



GOOD FEEDS US ALL



Global Impact Report 2025

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INTRODUCTION

Leadership Message



Jeff Ettinger, interim Chief Executive Officer (left), and John Ghingo, President and Chief Executive Officer-Elect (right)

At Hormel Foods, we understand that our impact can extend beyond the food we make. It includes how we support our team members, serve our customers and consumers, strengthen communities and help build a more sustainable future.

Good Feeds Us All is the framework that guides our global impact efforts. Organized around two interconnected pillars — planet and society — it helps focus our efforts where we can make the greatest difference and provides a clear approach for measuring our progress.

Our progress in fiscal year 2025 was driven by talented people across the company, including experts in animal welfare, environmental sustainability, engineering, food safety, packaging, water stewardship and many other disciplines. Equally as important, team members throughout our organization contributed ideas, challenged assumptions and helped shape solutions. Their expertise, creativity and commitment continue to move our company forward.

Working to reduce greenhouse gas emissions, prioritize the simplification of labels, ensure responsible sourcing across the supply chain, conserve water and promote food security are just some of the ways we are helping to address the issues that matter most to our business and stakeholders. Together, these efforts strengthen our organization while supporting the people, communities and ecosystems connected to it.

This work requires commitment, collaboration and a long-term perspective. For more than 130 years, we have been guided by a strong sense of purpose and a belief that good deeds and good business go hand in hand. That belief continues to guide us today and inspires the work of our approximately 20,000 team members around the world.

Through this report, we share our progress, how we're working to drive meaningful change and how we're continuing to build on the trust you've placed in Hormel Foods.

Thank you for taking the time to learn more about our global impact work and the difference we're making.

JEFF ETTINGER
INTERIM CHIEF
EXECUTIVE OFFICER

JOHN GHINGO
PRESIDENT AND
CHIEF EXECUTIVE
OFFICER-ELECT

About this Report

For the past 20 years, we have communicated our corporate responsibility efforts and achievements. This 2025 Global Impact Report has been designed to share high-quality information with our internal and external stakeholders. Unless otherwise noted, information presented in this report represents our performance in the 2025 fiscal

year, which started on Oct. 28, 2024, and ended on Oct. 26, 2025, in line with the financial reporting period of our [2025 Annual Report](#). All financial figures included in this report are in U.S. dollars, unless otherwise specified.

Projects and initiatives featured in this report include information about efforts by Hormel Foods that are designed to support select United Nations (UN) Sustainable Development Goals. We have utilized Global Reporting Initiative (GRI) Standards and Sustainability Accounting Standards Board (SASB)

Processed Foods and Meat, Poultry & Dairy Standards to inform our reporting practices. For more information, please see our GRI Index and SASB Index on our [Global Impact Reporting webpage](#).



Good Feeds Us All

GUIDING PRINCIPLES

Planet

- Reduce our planet footprint
- Maintain high production and supply chain standards
- Decrease waste through operational efficiencies



Society

- Empower our team members
- Enhance the consumer experience
- Strengthen communities across the globe
- Support worker welfare in our operations and supply chain



Good Feeds Us All represents our belief that lasting change begins with a spark that grows into a movement, where we strive to support the long-term health of our business and do good for people and the planet.

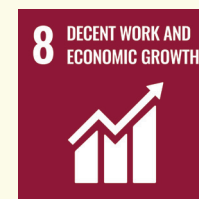
Anchored by our commitment to making a meaningful difference, we're focused on following a clear path that helps us drive positive impact for our people, our shareholders, our industry, our consumers and the communities we serve.

Built upon two pillars — planet and society — the framework is shaped by guiding principles within each pillar and priorities identified through our

key topics assessment process. These principles inform our actions, which are aimed at fortifying our business and creating real, measurable change for people and the planet. At the same time, they are designed to support the [UN Sustainable Development Goals](#). We communicate our progress toward our initiatives and goals annually through our Global Impact Report.

UN Sustainable Development Goals

Our actions are designed to support global initiatives most relevant to our business and stakeholders, including select [UN Sustainable Development Goals](#), which were established in 2015.



Key Topics Assessment

We at Hormel Foods understand the positive impact we can make. We seek to address our evolving business needs and meet the demands of our modern consumers while doing good for people and the planet. To help determine our corporate responsibility areas of focus and prioritize our actions, we rely on a key topics assessment, which is conducted on a biennial basis.

We completed our most recent assessment in 2024 in collaboration with a third-party adviser. The assessment prioritized topics that could be important to our business, from financial and nonfinancial

perspectives. Twenty-five topics across environmental, social and governance subjects were selected for evaluation. The set of topics was identified following an exercise focused on mapping our value chain, our prior key topics assessments, industry research, peer benchmarking and our understanding of global trends. To holistically capture diverse perspectives of impact priorities for our company, we conducted surveys and interviews to solicit input from internal and external stakeholder groups. These efforts allowed us to gauge the importance and relevance of key topics to our organization.

KEY TOPICS¹

- Animal Well-Being
- Business Conduct and Ethics
- Data Privacy and Cybersecurity
- Packaging Materials and Recyclability
- Energy Management
- Food Waste and Loss
- GHG Emissions and Climate Impact
- Health, Safety and Well-Being
- Product Safety and Quality
- Regulatory Compliance

¹ We report against our key topics as identified through our internal assessment and stakeholder engagement process. The inclusion of information in this report should not be construed as a characterization regarding the materiality or financial impact of that information for federal or state securities laws, Securities and Exchange Commission (SEC) reporting purposes, and/or any other federal, state or foreign laws, regulations and requirements. See "Materiality" in the About this Report section for additional information.

2025 AWARD HIGHLIGHTS²

In 2025, we received a multitude of accolades recognizing our performance and approaches to sound business practices. Following is a small sample of the awards and recognitions we received:

Best Employers by State — Iowa and Minnesota (Forbes): In a list of 1,000-plus organizations, we were named the best and 58th-best employer in Iowa and Minnesota, respectively, in the Forbes Best Employers by State ranking. The list highlights top organizations based on an evaluation of work culture, availability of professional advancement opportunities and actions toward deterring misconduct.

America's Most Responsible Companies (Newsweek): For the sixth time in as many years, we were called out as one of the 500 most responsible U.S. publicly traded companies, based on our track record of conducting business with integrity and being a responsible corporate citizen.

Most Trustworthy Companies in America (Newsweek): For the fourth consecutive year, we were named in Newsweek's ranking of the most trusted U.S. companies. The annual lineup is derived from survey results of Americans' perceptions of businesses' fair treatment of customers, provision of career development opportunities and generation of long-term financial value.

60 Best Companies to Sell For (Selling Power): For the 24th year, we made the Selling Power 60 Best Companies to Sell For list. The research team at Selling Power analyzes and ranks data in key areas, including compensation and benefits, hiring, sales training, sales enablement, diversity and AI transformation to determine which companies are leading the charge in innovation to adapt to current economic conditions.

World's Most Admired Companies (Fortune): We were once again featured on Fortune magazine's World's Most Admired Companies list. This recognition underscores our commitment to product quality, social responsibility and business excellence, as well as our leadership in the category of consumer food products.

For more information, please visit our [website](#).



² The awards shown reflect the calendar year and not the fiscal year.



PLANET

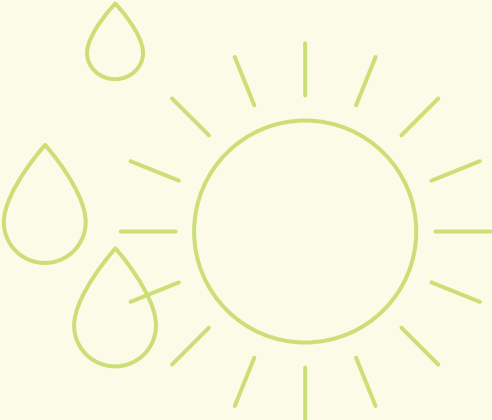
PROGRESS

Toward Our Initiatives



As a global Fortune 500 food company, we value environmental stewardship, and work to fortify our business and improve our environmental footprint in local markets around the world. Our [Environmental and Utility Management Policy Statement](#) guides our efforts toward regulatory compliance, environmental conservation and efficiency improvement. We work to enhance supply chain sustainability and promote the well-being of animals by maintaining robust sourcing policies and animal welfare practices.

In 2025, we formally launched a Strategic Utility Management (SUM) framework at our facilities in the United States. With its integration into our production system, the framework establishes elements of a formal management system at our U.S. manufacturing plants, leading to improvements in our measurement, analysis, control of our utility use and management of our environmental footprints.

Guiding Principles	Initiatives	2025 Progress and Highlights
Reduce our planet footprint 	Demonstrate climate leadership by focusing on our SBTi-validated target to reduce Scope 1 and 2 greenhouse gas (GHG) emissions by 50% by 2030 from a 2019 base year. Hormel Foods also commits to reducing absolute Scope 3 GHG emissions by 27.5% within the same time frame. ³	We achieved 43% of our 2030 goal of reducing absolute Scope 1 and 2 (market-based) GHG emissions by 50% from a 2019 base year with contribution from our renewable energy portfolio. In 2025 we implemented Strategic Utility Management programs at our operations to further drive down Scope 1 and 2 emissions. We continue to work with third-party experts to refine our Scope 3 emissions methodology to align with best-in-class practices.
	Support sustainable agriculture initiatives that promote soil health, encourage biodiversity and protect watersheds within our supply chain.	In March 2025, Applegate (Bedminster, New Jersey) achieved its goal to source 100% of the beef supply for its APPLEGATE ORGANICS® THE GREAT ORGANIC UNCURED BEEF HOT DOG and APPLEGATE NATURALS® BEEF HOT DOG® products from third-party-certified regenerative farms. By sourcing beef ingredients from certified regenerative farms, Applegate supports third-party-certified regenerative farms whose operations collectively encompass approximately 10.8 million acres. ⁴

³ Near-term GHG reduction targets were validated by the Science Based Targets initiative (SBTi) in 2023.

⁴ Applegate livestock suppliers who make a regenerative claim must have a third-party audit completed by an approved certifying organization, such as Regenerative Organic Alliance, Land to Market Ecological Outcome Verification™ or Greenham Certified Regenerative endorsed by Certified Humane®, to ensure farmland is verified for implemented regenerative practices and tracked ecological outcomes. These certifications focus on soil health, biodiversity and ecological outcomes. While regenerative agricultural practices may offer climate and soil benefits, their quantified GHG impact remains under scientific review.

Progress Toward Our Initiatives

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Guiding Principles	Initiatives	2025 Progress and Highlights
Maintain high production and supply chain standards 	Provide leadership in water management by implementing projects that optimize our water efficiency and positively impact associated water- and wastewater-management risks.	In 2025, we implemented a variety of water efficiency initiatives in our operations, including one that saved approximately 20 thousand cubic meters of water at our Willmar, Minnesota, facility by optimizing wash-nozzle sizing to reach the optimal pressure while minimizing water use. In total, we saved more than 102 thousand cubic meters of water from efficiency improvement initiatives. Additionally, we achieved a nearly 3% reduction in global water use compared to the prior year.
	Focus on packaging improvement efforts through research, innovation, on-package and enhanced digital communication tools, and optimize package weight and shipping efficiencies.	Our packaging initiatives — including new HORMEL GATHERINGS® products clear polyethylene terephthalate (PET) trays designed for improved detection and sorting at recycling facilities and the incorporation of Post-Consumer Recycled content into forming films of various COLUMBUS® brand products — resulted in approximately 1.1 million pounds of material savings in 2025. ⁵

⁵ Savings are based on an annual rolling average and include all projects captured by the corporate packaging development group in comparison to packaging material savings in fiscal year 2024.

Progress Toward Our Initiatives

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Guiding Principles	Initiatives	2025 Progress and Highlights
	<p>Maintain high standards for animal care and handling in our supply chain.⁶</p> <p>Subgoals:</p> <ul style="list-style-type: none">• Focus on animal health and well-being outcomes as directed by the company’s welfare initiatives and validated by internal and external animal care audits.• Leverage emerging technology to positively impact animal health.• Continue judicious use of antibiotics under veterinarian care and directives.	<p>In 2025, we conducted more than 2,100 audits of hogs, turkeys, cows and chickens to help ensure ongoing compliance with our animal care standards.⁷ We are working alongside our partners to explore various emerging technologies that may have a positive impact on the health of animals within our supply chain. For details regarding our judicious use of antibiotics, please refer to our Antibiotic Stewardship Framework.</p>
<p>Decrease waste through operational efficiencies</p>	<p>Work toward reducing food waste in our operations.</p>	<p>Our teams across the United States made food donations to college food pantries, and local organizations working to reduce food waste and food insecurity in the local communities where we operate.</p>

⁶ Our animal welfare principles are designed to implement the Five Freedoms of Animal Welfare formalized by the UK Animal Welfare Committee (formerly the Farm Animal Welfare Committee). For more information about our animal welfare principles, please refer to the Animal Care section of this report and our [Animal Stewardship Policy](#).

⁷ Includes internal and external audits for hog and turkey, and Applegate internal audits for beef and chicken.

Greenhouse Gas Emissions

We strategically incorporate emissions-reduction programs into our enterprise operations, and we have set a target to reduce absolute Scope 1 and 2 GHG emissions by 50% by 2030 (from a 2019 base year). We are also working toward reducing absolute Scope 3 GHG emissions by 27.5% over the same time frame.⁸

Performance

Our total 2025 Scope 1 and 2 GHG emissions were approximately 991,864 metric tons, based on location-based calculations for Scope 2 emissions. This represents a 7.5% increase from the prior year, which was driven by changes to the company boundary and emission factors. Our total Scope 1 and 2 GHG emissions,

assessed by applying market-based calculations, were approximately 631,328 metric tons, representing a nearly 13.6% increase from the prior year. The increase was also driven by a change in our operational boundary and emission factors. In 2025, projects submitted to the Hormel Foods Sustainability Best of the Best competition helped to partially counterbalance increases by saving of over 9,750 metric tons of GHG savings within our operations. Normalized Scope 1 and 2 (market-based) GHG emissions were 0.053 metric tons of CO₂e per \$1,000 of revenue.

Project Highlight: Less Energy, Same Great SKIPPY® Peanut Butter

In 2025, our Skippy Foods Plant (Arkansas) installed a premium efficiency motor that is 88% more efficient than a traditional motor. The project saved more than 942 gigajoules of energy in its first year, an estimated equivalent to an avoidance of 176 metric tons of GHG emissions.⁹ By replacing lower-efficiency tools with high-energy efficiency solutions in our manufacturing plants and facilities, we continue to optimize our processes to help reduce overall energy usage.



43%

of the way toward our 2030 Scope 1 and 2 emissions-reduction goal, measured from a 2019 base year

⁸ We recognize that changes in Scope 3 and supply chain emissions depend on actions by third parties whom we do not control. We set such targets based on our own independent assessment of what we consider reasonable, achievable, and aligned with the long-term interests of our business and our customers. These targets are subject to important prerequisites and considerations that may affect our ability to meet them. Such considerations include, among other things, the pace of technological advancements; the quality and availability of data; and responsiveness from other third parties; as well as the evolution of climate science, market conditions, and legal and regulatory developments. We plan to continue to evaluate our targets and our approach to them, and may make adjustments as we determine appropriate in light of these and other considerations.

⁹ Using the U.S. EPA Greenhouse Gas Equivalencies Calculator to calculate impacts of emissions savings. Retrieved from [epa.gov/energy/greenhouse-gas-equivalencies-calculator](https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator).

Improving Energy Efficiency

As we continue to pursue operational excellence, we strive to improve our energy efficiency and expand our use of renewable energy. In 2025, our solar and wind projects secured Renewable Energy Credits (RECs) to match approximately 93% of our U.S. purchased electricity.¹⁰ While some of our RECs come from projects that directly supply our facilities, such as Lathrop and Montevideo, the majority of our RECs are project-specific certificates from our long-term virtual power purchase agreements and are retired in our name as part of our renewable energy strategy and market-based Scope 2 emissions accounting. This approach is in line with our objective to proactively address environmental impacts related to our energy consumption.

Renewable Energy Initiatives

We subscribe to one community solar project, and we use on-site solar energy at two of our U.S. manufacturing facilities. Additionally, we maintain long-term virtual power

purchase agreements (VPPAs) with the Haystack Wind project in Nebraska and the Western Trail Wind project in Texas. These VPPAs provide renewable energy credits that are reflected in calculations of the market-based Scope 2 GHG emissions associated with our purchased electricity.

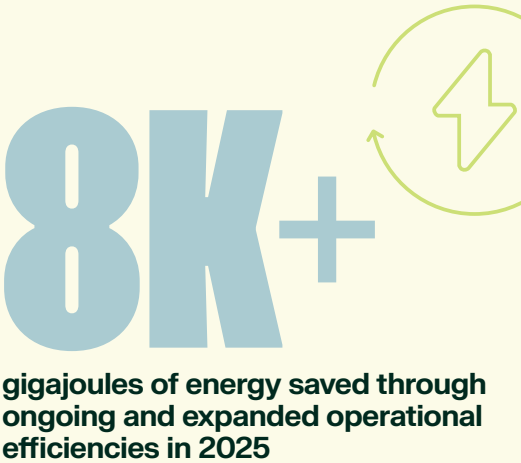
Energy Usage Saved in 2025

Our 2025 total energy use was approximately 11,645,000 gigajoules, and our normalized energy usage was 0.96 gigajoules per \$1,000 of revenue. Our energy usage slightly increased from the prior year due to changes in our operations, including an increase in our production activities. In 2025, we counterbalanced the increase in energy consumption by implementing projects that resulted in reduced energy use of more than 8,150 gigajoules.

Project Highlight: Saving Energy While Improving Air Pressure Control at Papillion Foods

In 2025, our Papillion Foods team in Nebraska established a comprehensive air leak detection and air pressure management process to improve energy efficiency. The team installed an advanced data recording system for performance monitoring and improvement, which supported timely air leak repair and air pressure

control. Through this effort, the team saved more than 1,380 gigajoules of energy, representing 1.5% of the plant's electricity use in fiscal year 2025.



¹⁰ The percentage shown is based on the calendar year and not the fiscal year.

A Commitment To Responsible Sourcing

We produce products using a wide range of agricultural commodities, including livestock, maize/corn, soy, peanuts and many other ingredients. To support long-term sustainability of agricultural systems and our supply chain, we actively engage in dialogue and partnerships with farmers, policymakers and nonprofit organizations to promote the adoption of sustainable farming practices.

We seek to limit forest-related impacts, enhance the [traceability of palm oil](#) and support the [responsible sourcing of beef](#). In 2025, based on supplier documentation, we achieved 100% traceability of our purchased palm oil to the plantation level. All of our purchased palm oil is RSPO-certified. One of our businesses — Applegate Farms, LLC — (Applegate) procures third-party-certified regenerative beef ingredients for its all-beef hot dogs and partners with farmers to support the adoption of innovative farming methods.

Applegate maintains a Certified Regenerative Program for its APPLGATE ORGANICS® THE GREAT ORGANIC UNCURED BEEF HOT DOG® products and APPLGATE NATURALS® BEEF HOT DOG® products. The initiative is designed to source livestock raised on farmland that has been verified by a third party for implementing regenerative practices and tracking ecological outcomes. Farms making a regenerative claim must be third-party certified by Regenerative Organic Alliance, Land to Market Ecological Outcome Verification™ or Greenham Certified Regenerative endorsed by Certified Humane®. This approach helps track and promote regenerative farming practices designed to foster the improvement of soil health and the long-term health of land.

Applegate made a commitment to source 100% of the beef supply for its APPLGATE ORGANICS® THE GREAT ORGANIC UNCURED BEEF

HOT DOG® products and APPLGATE NATURALS® Beef Hot Dog products from third party-certified regenerative farms by the end of 2025. Applegate achieved this goal in March 2025, nine months ahead of the deadline. By sourcing beef ingredients from certified regenerative farms, Applegate supports third party-certified regenerative farms whose operations collectively encompass approximately 10.8 million acres. Of the total beef volume purchased by Applegate in fiscal year 2025 for all of

its products, 82% was sourced from farms that are third-party certified to regenerative agriculture standards.¹¹ This achievement highlights the commitment of Applegate to helping scale regenerative agriculture practices as part of its mission to develop a system that connects humans, animals and the planet.

To that end, Applegate maintains strategic partnerships with Regenerative Organic Alliance,

100%

of the beef for the APPLGATE® beef hot dog portfolio was sourced from certified regenerative farms



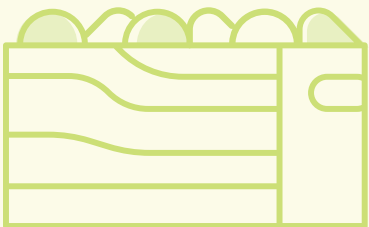
¹¹ Applegate livestock suppliers who make a regenerative claim must have a third-party audit completed by an approved certifying organization, such as Regenerative Organic Alliance, Land to Market Ecological Outcome Verification™ or Greenham Certified Regenerative endorsed by Certified Humane®, to ensure farmland is verified for implemented regenerative practices and tracked ecological outcomes. These certifications focus on soil health, biodiversity and ecological outcomes. While regenerative agriculture practices may offer climate and soil benefits, their quantified GHG impact remains under scientific review.

A Commitment To Responsible Sourcing

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Organic Trade Association, American Farmland Trust, and Soil & Climate Alliance. To learn more about the efforts and impact of Applegate, please visit the [Applegate website](#).

To support sustainable agriculture and water stewardship, we have completed in collaboration with partners, our sponsorship in the ESMC-TNC Eco-Harvest Program. Through financial incentives, the initiative encouraged the accelerated adoption of regenerative agricultural practices, and facilitated the measurement of water and carbon loss improvements. At the conclusion of the project, approximately 41,000 acres of land had been enrolled, and nearly \$1.2 million had been invested in the program.



Advancing Water Stewardship

We want to be a good water steward, and thus, we promote initiatives that encourage sustainable water use. Fresh water is essential to the safe production of our products, as well as sanitization at the facilities throughout our operations and supply chain. The water sources for our U.S. manufacturing facilities are solely from municipal utilities. By implementing projects for water efficiency, we aim to positively impact the management of water- and wastewater-related risks relevant to our business.

Water Stress Management

Water risks are regularly monitored throughout our operations. Based on our assessment, none of our manufacturing sites are located in an area defined as water scarce by the Food and Agriculture Organization of the United Nations. However, using the World Resources Institute's (WRI's) Aqueduct Water Risk Atlas tool, we have identified two production locations in the U.S. and three internationally in regions defined

by WRI as having an overall high or extremely high-water risk. We continue to monitor water risks in these areas and implement programs aimed at mitigating risk where necessary. Approximately 5% of our total water withdrawal was from areas with high or extremely high-water risk as defined by the WRI Aqueduct Water Risk Atlas.

Performance

Our strategy for water management focuses on improving our equipment and production processes. We also engage our team members and encourage them to achieve reductions in water use and increased production efficiencies through behavior-based initiatives. In 2025, we reduced total water use across our manufacturing and live production facilities by nearly 3% compared to the prior year, and we implemented a variety of projects in our operations, saving more than 102 thousand cubic meters of water. Normalized water usage in 2025 was 0.001 thousand cubic meters per \$1,000 of revenue, consistent with the prior year.

Project Highlight: Improved Water Efficiency During Turkey Production

In 2025, the Jennie-O team at our Faribault, Minnesota plant implemented an innovative chiller replacement, resulting in significant reductions in water use and wastewater generation at the facility. The project achieved an annual saving of 78.4 thousand cubic meters of water, as estimated by a combination of metered use and engineering

estimates.¹² Additionally, the team at our Willmar, Minnesota, plant saved approximately 20 thousand cubic meters of water a year by optimizing wash-nozzle sizing to reach the optimal pressure while minimizing water use. By thoughtfully incorporating environmental considerations into the planning of equipment upgrades, the teams at our facilities delivered exceptional results in helping to improve our water efficiency.

HORMEL FOODS SUSTAINABILITY BEST OF THE BEST COMPETITION

In 2025 this award went to our Faribault, Minnesota plant team for implementing an innovative chiller replacement, resulting in significant reductions in water use and wastewater generation at the facility.



¹² Total saving was calculated using a combination of meter data and engineering estimates.

Animal Care

We are committed to maintaining high standards of animal welfare, with the goal of ensuring that the animals in our supply chain are treated with dignity and that their health, safety and well-being are prioritized.¹³ To provide safe products while meeting ethical standards for animal handling, we form industry partnerships, enforce animal stewardship policies and supplier contracts, complete internal and external audits, and require robust incident reporting. We offer a confidential hotline and have a secure website for anonymous reporting of any practice or event that does not meet our standards.

Our strict requirements for animal care are advised and overseen by an internal team of animal-welfare professionals, including veterinarians, our company-wide animal-welfare committee as well as external veterinarians and other experts

for hogs and turkeys. Our Animal Stewardship Policy serves as our enterprise-wide guideline for the ethical treatment of animals. In addition to the animal-care principles outlined in our policy, we have specific quality assurance, audit and management requirements for hogs and turkeys, as well as responsible production expectations for beef and chicken.

We conduct regular assessments and audits to help verify that our animal-welfare requirements are being met in our operations and supply chain. In 2025, more than 2,100 animal welfare audits of pigs, turkeys, chickens and cows were conducted throughout our business to help ensure compliance with our standards for animal care.¹⁴ We are deeply involved in the Professional Animal Auditors Certification Organization (PAACO), and we invite participants to our facilities to support the real-world

component of the PAACO training program. Several Hormel Foods team members are PAACO-certified auditors.

The APPLGATE® brand team continues its animal welfare advocacy through its mission: Changing The Meat We Eat®. The Applegate Animal Welfare Advisory Board is made up of internal and external representatives from Applegate and Hormel Foods, and industry experts. It meets twice a year to discuss prominent animal-welfare topics. Designed to implement the Five Freedoms of Animal Welfare, the Applegate animal-welfare principles guide the business' third-party verification requirements. Applegate works with Global Animal Partnership® and Certified Humane® to help ensure suppliers meet externally verified standards for animal welfare. In 2025, Applegate required all suppliers' processing plants to complete third-party-verification

monitoring for measures related to animal-welfare outcomes. All domestic and international suppliers of Applegate met the requirement in 2025. For more information about our approach to animal care, please visit our [Animal Well-Being webpage](#).



2,100+

audits conducted in 2025 to ensure compliance with our animal-care standards

¹³ Our animal welfare principles are designed to implement the Five Freedoms of Animal Welfare formalized by the UK Animal Welfare Committee (formerly the Farm Animal Welfare Committee).

¹⁴ Includes internal and external audits for hog and turkey, and Applegate internal audits for beef and chicken.

Antibiotic Stewardship

In line with our [Animal Stewardship Policy](#), we use antibiotics judiciously under veterinary oversight, as we are dedicated to ethical, practical antibiotic stewardship. In 2025, while addressing infections and diseases impacting our animals, we continued to focus on prevention and best management practices for antibiotic usage.

We strive to avoid the use of antibiotics, but when they are deemed necessary, we report the use of medically important antibiotics. In all cases, we follow the advice of licensed veterinarians to protect the health of animals and humans.

Antibiotic Stewardship Framework

We aim to reduce the use of antimicrobials while promoting the health outcomes of animals in our value chain. Our comprehensive antibiotic stewardship program is built upon our core principles of proper management, use of preventive medicine, veterinary oversight and

continuous improvement. Our efforts follow relevant standards established by international and domestic governing authorities, including the U.S. Department of Agriculture (USDA) and U.S. Food and Drug Administration (FDA). Our antibiotic stewardship principles underline and give rise to various company initiatives, programs and approaches, including proper management, use of preventive medicine and continuous improvement allowing us to assess — and if necessary — alter and potentially improve our strategies based on new information or scientific developments. We strive to reduce antimicrobials while promoting positive health outcomes of animals in our supply chain.

We report antibiotic use from various aspects of our supply chain and outline our multifaceted approach to improving antibiotic stewardship. For more information about our work and progress, please visit our [Antibiotic Stewardship webpage](#).



Packaging

Our products are packaged with a wide variety of materials, such as corrugated cardboard, paperboard, labels, films, cans, plastic bags, displays, glass containers, metal closures and plastic closures. To properly address packaging-related impacts, we are focused on increasing the use and circularity of packaging materials through research, innovation, on-package or enhanced digital communications tools, and optimized package weight and shipping efficiencies. Our initiative aims to reduce 10 million pounds of packaging materials by 2030. Since our 2021 baseline, we have reduced more than 6 million pounds of materials, representing a 61% achievement of our goal. Since 2021, we have also removed more than 2.5 million pounds of virgin plastics from our packaging content.

Our packaging specialists are integral to the deployment of innovative, efficient packaging solutions. Our team regularly evaluates our packaging design, engages in cross-departmental partnerships, and looks across our entire supply chain to find opportunities to integrate recyclable materials and to decrease our packaging footprint. Thanks to these efforts, in 2025, we completed more than 45 packaging projects in our U.S. supply chain, saving approximately 1.1 million pounds of packaging materials. In 2025, packaging efficiency and innovation projects included:

- **Introducing new product trays designed for improved detection and sorting at recycling facilities.** We replaced black-base party trays for HORMEL GATHERINGS® products and other brands with clear, polyethylene terephthalate (PET) trays, resulting in approximately 2 million pounds of materials that can improve detection and sorting in recycling facilities.

- **Adoption of shrink wrap with PCR content.** At three of our U.S. manufacturing plants, we adopted a new shrink wrap solution that contains 25% post-consumer-recycled (PCR) content. This project led to an annual saving of nearly 137,000 pounds of virgin plastics in 2025.
- **Utilizing more recyclable packaging components across COLUMBUS® brands.** In 2025, we incorporated 50% of PCR content into the forming films of various COLUMBUS® brand products, resulting in a reduction of more than 359,000 pounds of virgin plastics year over year, compared to the prior materials.

Incorporating less plastic in packaging



6M pounds of packaging materials reduced since 2021

Packaging

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We integrate recyclable packaging in various ways across our product portfolio. In our U.S. supply chain in 2025, approximately 80% of our product packaging by weight was recyclable where community collection and sorting programs accept these materials; availability of such programs varies by material and is limited for some materials.¹⁵ Approximately 38% of our packaging by weight was made from recycled materials.¹⁶

For more information, please visit our [Packaging Initiatives webpage](#).

Helping to reduce packaging waste in our U.S. supply chain (2025)

~38%

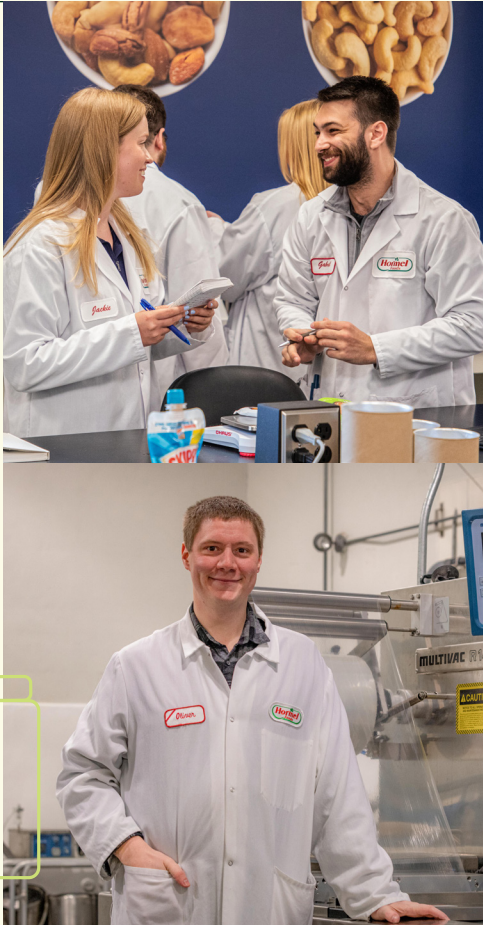
packaging by weight made from recycled materials¹⁷

~80%

product packaging by weight was recyclable where community programs accept these materials; availability of such programs varies by material and is limited for some materials

1.1MM+

pounds of packaging materials saved¹⁸



¹⁵ Recycled materials include post-consumer and post-industrial (pre-consumer) recycled content; approximately 28.5% of our packaging by weight was made from post-consumer recycled content.

^{16, 17} Data reflects product packaging that is recyclable and/or made from recycled materials by strategic suppliers in the company's tracking system by weight, which represents 80-85% of total packaging spend.

¹⁸ Savings are based on an annual rolling average and include all projects captured by the corporate packaging development group in comparison to packaging material savings in fiscal year 2024.

Solid and Food Waste

We seek to improve resource efficiency by reducing the generation of solid waste across our operations. In addition, we focus on reducing food waste in our operations in order to use our resources responsibly and support food security.

Reduction of Food Waste

To help support a future with less food waste, we work on finding ways to design our products and processes to minimize food losses — from production to plate. This includes reducing food losses during production in our processing plants, diverting food scraps from disposal, and helping consumers reduce household food waste through education and product design. Depending on where and how food waste is generated within

the Hormel Foods supply chain, it can sometimes be repurposed as animal feed, feedstock for anaerobic digestion, a composting substrate or even a synthetic nutrient substitute.

We've also developed shelf-stable, single-serve and snack-size options that help consumers use what they buy. Packaging plays a critical role in minimizing food losses. The right materials can extend shelf life, maintain food safety and help reduce food waste across the supply chain. By balancing food safety, shelf life and affordability, we strive to reduce food waste where it matters most — in stores, across our supply chain and in homes.





SOCIETY

PROGRESS

Toward Our Initiatives



The people and communities in our operations and value chain are integral to our success. To promote a thriving workplace, we support our team members with a myriad of resources and opportunities, aiming to deliver positive work experiences and elevate their well-being. By maintaining strong relationships with our team members, suppliers and communities, we continue to produce and distribute some of the most trusted and well-known food products in the world, contributing to a resilient global food system and supporting food security.

Guiding Principles	Initiatives	2025 Progress and Highlights
Empowering team members 	Foster belonging for everyone, allowing people to feel respected and valued by empowering them with opportunities, equitable treatment and a voice to make Hormel Foods better for all.	In 2025, we surveyed our team members twice to share their perspectives on company practices. Based on our 2025 year-end survey, we maintained our engagement and belonging scores of 73 and 72, respectively, consistent with the prior year.
	Provide the opportunity of a free two-year college education for all our team members' dependent high school graduates.	As part of our Inspired Pathways scholarship program, we provided 186 dependents of U.S. team members with access to a free two-year college education. ¹⁹

¹⁹ Includes calendar year 2025 Inspired Pathways scholarships. Inspired Pathways is an employee benefit available to U.S.-based team members.

Progress Toward Our Initiatives

(continued from previous page)

Guiding Principles	Initiatives	2025 Progress and Highlights
Enhance the consumer experience	Continue to offer high-quality, safe and convenient products that meet a wide range of consumer preferences and needs.	In 2025, we launched more than 420 new items in our Retail, Foodservice and International business segments to continue to meet consumer preferences and needs. ²⁰
	Continue efforts to reduce added sugars and sodium in our products and review our items for opportunities to simplify ingredient lists, prioritizing ingredients that are familiar to consumers.	We continue to evaluate our product-ingredient lists to prioritize simplified ingredients. In 2025, we introduced NATURAL CHOICE® low-sodium beef pot roast, which is minimally processed, has no artificial ingredients and includes 80 milligrams of sodium per 3-ounce serving.



²⁰ The number of items launched includes MegaMex Foods products.

Progress Toward Our Initiatives

(continued from previous page)

Guiding Principles	Initiatives	2025 Progress and Highlights
<p>Strengthen communities across the globe</p> 	<p>Support our communities by investing in well-being through access to education and nutritious foods.</p>	<p>In 2025, through the company and the Hormel Foods Charitable Trust (Charitable Trust), we contributed more than \$23 million in cash and product donations to support our philanthropic pillars. These efforts also reflect our commitment to boosting worldwide food access by donating approximately 5 million pounds of food. Through a \$50,000 donation to the World Food Prize, made by the Hormel Foods Charitable Trust, we are continuing to expand access to education of food security knowledge-sharing and research.</p>
<p>Support worker welfare in our operations and supply chain</p> 	<p>Promote and protect worker safety and human rights within our operations and our supply chain.</p>	<p>We maintained a total recordable incident rate of 1.9, which is below the U.S. Occupational Safety and Health Administration (OSHA) industry standard of 2.3.²¹</p>
	<p>Increase purchasing spend annually with small businesses through inclusive procurement practices that engage a broad range of suppliers.²²</p>	<p>In 2025, we spent approximately \$1 billion with small businesses, representing about 10% of our total diverse spend.</p>

²¹ Based on the total recordable incident rate and other safety metrics tracked by the company.

²² In accordance with the U.S. Small Business Administration (SBA) definition of small business.

About Our Team

We strive to be an employer of choice and work to provide world-class experiences for team members throughout our organization. Through robust onboarding, learning and development, and engagement programs, we consistently achieve an impressive retention rate. As of 2025, approximately 50% of our team

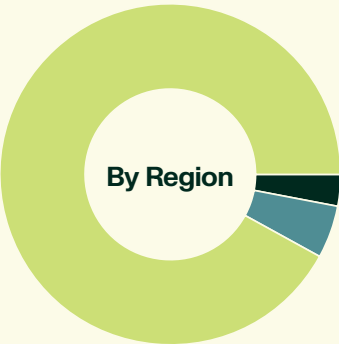
members had five or more years of service, and our 38-person officer team had an average of 22 years of service. We were also recognized in 2025 as a best-for-vets employer by Military Times for the 13th consecutive year.

13th
consecutive year
Best for Vets Employer
by Military Times

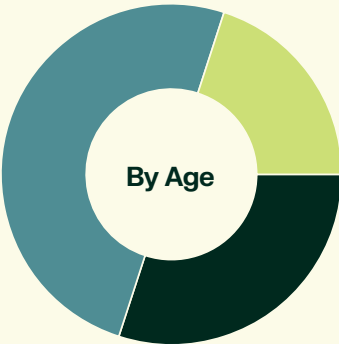
50%
team members
with 5+ years
of service

~20K
team members
worldwide in 2025

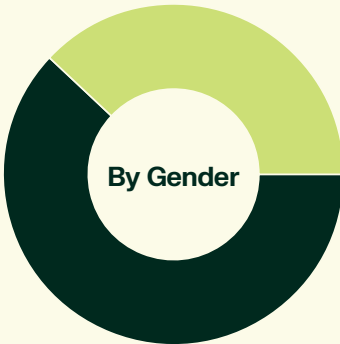
2025 TEAM MEMBER BREAKDOWNS²³



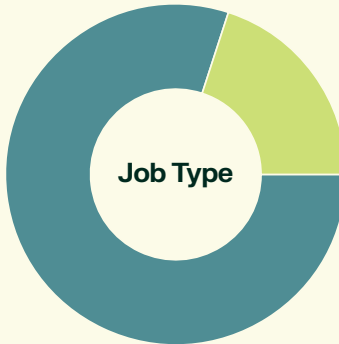
92% U.S.
5% ASIA
3% OTHER COUNTRIES



20% UNDER 30
50% BETWEEN 30 AND 50
30% OVER 50



38% FEMALE
62% MALE



20% SALARIED*
80% HOURLY*
*INCLUDES:
1% PART TIME
2% TEMPORARY

²³ Unless otherwise noted, employment data (employment type, gender, tenure and age) and collective bargaining ratios presented in this report do not include team members based outside the U.S.

Talent and Development

Our team members are our greatest asset, and we are committed to supporting them in every stage of their professional journeys. To promote career growth and foster long-term employment, our talent management programs are continuously refined to ensure alignment between our business objectives and team members' professional development needs. Through our competitive compensation and employee assistance programs, we share our business success, support team members with fair pay and offer easily accessible resources that enhance their well-being.

We are diligent about optimizing our learning programs, taking into consideration technology and industry changes relevant to our team members and our organization. Our training resources are designed to support timely and relevant learning opportunities, develop subject-specific knowledge and aid in change management in the workplace. Given recent developments

in artificial intelligence (AI), we are providing AI and data training and leveraging advanced technologies to optimize our programs.

Integration, Learning and Development Resources

We welcome our team members with enthusiasm and essential resources to support their success at Hormel Foods. Our talent management program consists of courses on important professional development topics, as detailed on our [Team webpage](#). Our team members receive learning and development resources through a variety of tools, including:

- Oracle Learning is an information hub for our team members to find and sign up for in-person, virtual and self-paced learning opportunities.
- Alchemy is a web-based platform that offers interactive, translated education on a variety of topics, including workplace and food safety for our production professionals.

- Coach is an observational tool in Alchemy that helps our supervisors teach team members about job responsibilities and safety practices on the production floor.

Integrating AI Into Our Workstreams

In addition to existing learning platforms and resources, through cross-functional efforts in 2025, we successfully introduced a generative AI (GenAI) learning course for our team members. The course is focused on GenAI-use cases and company policies, empowering team members to achieve greater productivity, creativity and innovation while using GenAI tools safely and responsibly. The targeted learners of this training include corporate office and sales team members across our global locations. Approximately 95% of our targeted U.S. team members and 89% of our targeted international learners completed the training in 2025.

BUILDING OUR TALENT PIPELINE

In 2025, Hormel Foods sponsored and participated in Career Quest, a career fair hosted at Riverland Community College in Austin, Minnesota, in which 100 community partners introduced more than 50 careers with hands-on opportunities. Nearly 1,000 students from 11 school districts attended the event.

Talent and Development

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To harness the power of data, we offer data-related education with focused training for specific business functions. In 2025, we saw continued growth in the participation of our introductory data-science courses. Our financial planning and analysis (FP&A) team completed intensive data analytics and visualization training, which enabled team members to use analytical tools to prepare user-friendly analyses for decision-makers.

Performance Management and Engagement

An engaged, skilled workforce is foundational to innovation within our business. Through regular check-ins, performance reviews and engagement surveys, we regularly solicit feedback on our programs, which allows us to enhance our strategies and build a stronger team. In 2025, we integrated an AI-driven tool into our performance review program, which enabled us to deploy a more objective, data-informed assessment process. The upgrade helped us conduct

balanced evaluations of results and behavioral metrics and leveraged a capability-based model to inform holistic performance management of individuals. Throughout the year, we conducted performance reviews with 99% of our salaried team members and 98% of hourly workers.

We conduct engagement surveys every year to give team members an opportunity to share feedback on a variety of topics. In 2025, engagement and belonging scores from our biannual surveys remained consistent with the prior year, and our performance was aligned with our industry benchmark.

As we continue to prioritize the professional development of our team members, we are fostering a culture that embeds inclusion in our workplace through our various communication and engagement initiatives. For more information about our engagement and inclusion approach, including our employee resource groups, please visit our [Inclusion in Action webpage](#).



Talent and Development

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Leadership Development

Our leadership development and succession planning programs allow us to maintain a world-class organization and achieve continued success in the industry. Our approaches include onboarding for new and emerging leaders, learning and development programs, multi-year assessments, and focused coaching engagements. Additionally, we offer educational resources and over 1,000 self-paced learning options for new and experienced leaders. To measure the effectiveness of leaders and our development strategies, we use a yearly leadership-measurement tool that provides data and insights concerning leadership capabilities such as trust, support, recognition and communication.

We support different phases of leadership development through the Hormel Foods Leadership Academy, including, but not limited to:

- Operations and Production Manager Development Program
- Aspiring Leader Program
- People Leader Program
- Strategic Leader Program
- Executive Development Program

These programs deliver a blended learning experience through live sessions, e-learning modules, personalized development plans and peer-networking opportunities. In particular, the executive development program is designed for high-potential leaders identified through succession planning and analysis of talent strength. The program is administered annually and includes

a comprehensive six-hour leadership simulation assessment, individualized feedback, coaching and mentorship from senior leaders, and live and self-paced training. Over 25 leaders participated in the executive development program in 2025.

Compensation and Benefits

We systematically review our compensation and benefits package for all global salaried team members, ensuring its alignment with national and regional best practices, and our goal of retaining top talent. We maintain an equitable compensation strategy and offer merit-based pay increases based on a documented performance management process for our U.S.-based salaried and office hourly team members. All full-time U.S.-based team members are eligible for a multitude of benefits, including, but not limited to, paid time off, professional

development assistance, health and welfare resources, retirement programs and family-planning benefits. International team members receive a variety of benefits in accordance with regional and local regulations as well as best practices. Part-time and seasonal team members may receive benefits based on the number of hours worked per week and length of service. For a comprehensive list of benefits we provide, please visit our [Benefits webpage](#).

Fair Wages

Our goal is to be the employer of choice in all areas where we have a presence by providing competitive wages and adhering to requirements for minimum compensation. To help ensure fair wages throughout our operations, we review team members' compensation at least annually and continuously monitor pay changes and jurisdictional requirements.

Talent and Development

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Tuition Reimbursement and Scholarships

All active, full-time U.S.-based team members who have been employed for six months and are in good standing are eligible for tuition reimbursement. In 2025, we contributed more than \$575,000 in tuition expenses for eligible team members who pursued education while working. Through this program, we support continuous learning and professional development, helping team members gain academic qualifications and valuable skills that support their current and future roles in the organization.

The Hormel Foods [Inspired Pathways](#) program provides a free two-year college education and academic advising to the dependent children of our U.S. team members. The program is designed to expand access to education through community colleges while creating valuable opportunities for those who may be the first in their families to attend college. In 2025,

we granted 186 individual awards through the program, representing an investment of more than \$650,000.

In addition to the Inspired Pathways program and tuition reimbursement for our team members, we incorporate evaluations done by the National Merit Scholarship Program to ultimately award financial and other assistance to dependent students of our eligible team members. In this way, we assist with their pursuit of learning opportunities in higher education. For more information about our scholarship programs, please refer to the [Giving and Service](#) section of this report.

186+

students supported through our Inspired Pathways program in 2025²⁴



²⁴ Includes calendar year 2025 Inspired Pathways scholarships. Inspired Pathways is an employee benefit available to U.S.-based team members.

Safety, Health and Wellness

The health and safety of our team members remain top priorities for our business. For the second year in a row, we maintained a total recordable incident rate of 1.9, which is below the industry average of 2.3,²⁵ a testament to our continued dedication to maintaining a safe work environment. By strengthening our safety communication, engagement and training strategies, as well as providing a wide range of health resources, we uphold a safety-always culture throughout every stage of our processes.

Safety Management

Our safety risk management and communication strategies are informed by our overarching objective to prevent safety incidents and mitigate potential hazards that can lead to life-changing consequences. We have a safety steering committee and a safety department, which lead and oversee our health and safety strategy, including companywide policies, regular facility audits, and compliance

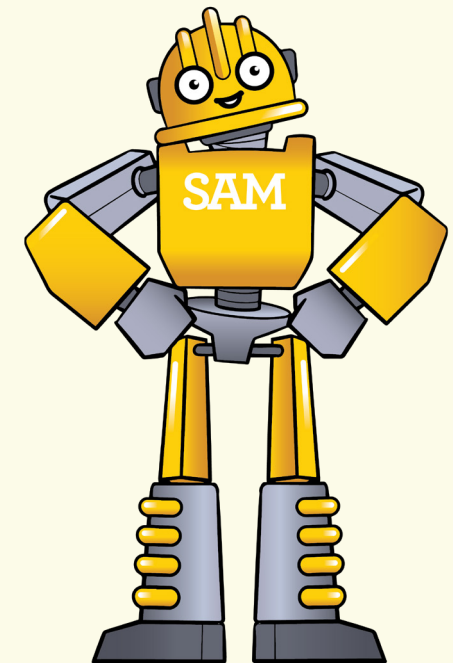
with the U.S. Occupational Safety and Health Administration (OSHA) standards and our safety protocols. All of our policies and safety requirements apply to our team members, suppliers and contractors. In 2025, we continued to focus on the implementation of our policies and procedures across our business to fortify our safety programs and ensure consistent protocols and expectations in our operations.

Our safety standards are regularly communicated via multiple organizational channels, including semi-monthly companywide safety meetings. We promote team member participation in safety discussions through our Safety Awareness Mascot (SAM). As an icon for safety and security at our facilities, SAM is featured in our safety communications to support team member engagement in hazard mitigation and their awareness and understanding of important safety topics.

Safety Training and Inspections

We empower team members to take ownership of their personal safety and that of their colleagues. Our safety training courses are assigned to identified groups of team members with different frequencies to achieve our objectives for safety education. We conduct monthly companywide safety trainings and assessments, and quarterly lockout-tagout inspections at our production, processing, research and development, and other facilities as applicable. Our team members whose jobs are dedicated to safety track the completion of our monthly mandatory safety trainings at each production facility and enter the data in our management system. This process enables us to ensure continuous education of safety skills, monitor the fulfillment of our training requirements and identify opportunities to promote team members' engagement. In 2025, approximately 16,000 team members on average participated in

monthly safety trainings, while new education modules were developed and implemented to ensure up-to-date training content pertaining to safety and hazard management.



²⁵ Based on the total recordable incident rate and other safety metrics tracked by the company.

Safety, Health and Wellness

(continued from previous page)

Injury/Illness Rates

Our safety performance, which consistently exceeds the industry average, is a result of our comprehensive safety management strategies and incident reporting framework.²⁶ In 2025, we proudly achieved the second-safest year in our company’s history. Our robust hazard management strategies and new hazard recognition training allowed us to maintain a zero-fatality record in 2025.

Total Case Incident Rate

OSHA calculates the Total Case Incident Rate (TCIR) as the number of OSHA recordable incidents multiplied by 200,000 hours and divided by the total hours worked that year. In 2025, our TCIR rate was 1.9, significantly lower than the industry average: significantly lower than the industry average of 2.3.

Days Away from Work Injury and Illness

Days Away from Work Injury and Illness (DAFWII) is a metric that reflects an injury or illness that involves one or more days away from work. In 2025, our DAFWII rate was 0.5, which is below the industry average of 0.8.

Days Away, Restricted or Transferred

Days Away, Restricted or Transferred (DART) is a metric that reflects the days a team member has restricted work activity or job transfer, or both. In 2025, our DART rate was 0.8, which is also below the industry average of 1.4.

Health and Wellness

We provide a wide range of health and wellness resources to support the optimal performance of our team members and to maintain a positive workplace for them. In addition to our healthcare benefits, we offer a suite of health-related tools. By expanding our programs, partnering with healthcare providers and organizing wellness events, we stay true to our promise to offer high-quality resources and engagement opportunities in support of team members’ physical and mental health.

Wellness Resources

In collaboration with healthcare, insurance and other service providers, we offer a broad range of programs aimed at addressing health issues such as diabetes, heart disease, weight management and tobacco use. Additionally, we offer a free employee assistance program to all of our U.S. team members. It is available and accessible 24/7 to help team members manage mental health, work-life balance and a myriad of other issues. Through a third-party provider, all team members and their dependents are provided with eight free coaching

Second-safest performance
year in company history²⁷

1.9 recordable
incident rate²⁸

~16K team members
participated in
monthly safety
trainings

²⁶ Industry averages referred to in this section are based on 2024 U.S. Bureau of Labor Statistics (BLS) industry averages for North American Industry Classification System (NAICS) 3116 regarding animal slaughtering and processing, which represent the most recent data that is available at the time of this report. Our safety rates are calculated per 100 full-time team members.

²⁷ Based on the total recordable incident rate and other safety metrics tracked by the company.

²⁸ Calculated per 100 full-time team members.

Safety, Health and Wellness

(continued from previous page)

sessions per year that can be used to help achieve goals related to personal and professional development, health and wellness, relationships and parenting. Finally, we promote healthy lifestyles through our Inspired Health program, which encourages positive behavioral changes through awareness campaigns.

Hormel Foods Health Center and Additional Resources

The Hormel Foods Health Center, located near our global headquarters and flagship production facility in Austin, Minnesota, supports the overall health and well-being of our team members and their dependent family members. Operated in partnership with Premise Health, the center

improves access to high-quality, affordable healthcare resources, providing services such as primary care, physical therapy and laboratory testing. Additionally, we work with third-party vendors to operate therapy and dental clinics in Barron, Wisconsin, and Austin, Minnesota, respectively. In 2025, we prepared for the launch of our second comprehensive healthcare center in Willmar, Minnesota, which opened in early 2026. These resources boost our health resource offerings, in line with our commitment to supporting the mental and physical wellness of our team members.



Human Rights

Respecting human rights is fundamental to our core values. We have an unwavering commitment to treating people throughout our operations and value chain with the utmost dignity and respect. Specifically, we do not tolerate labor abuses, human trafficking

or violations of labor laws. Our [Human Rights Statement, Code of Ethical Business Conduct, Supplier Code of Conduct](#) and supplier contracts detail our human rights practices and expectations for our operations, partners and suppliers.

Our suppliers must comply with human rights requirements as listed in our Supplier Code of Conduct.

We have a cross-functional human rights advisory committee that oversees the development and execution of responsible business practices relating to human rights. The committee is comprised of leaders from the corporate communications, operations, supply chain, procurement, human resources, compliance, international and legal departments.

The human rights advisory committee ensures fair labor treatment across our value chain by providing training, supporting stakeholder engagement, guiding compliance management and contributing to industry partnerships. Our team members undergo annual training on policies and procedures concerning aspects of human rights that are relevant to our operations. In 2025, 99% of U.S. team members certified they had

received and read the Hormel Foods Code of Ethical Business Conduct, which covers human rights topics.

Freedom of Association

We honor our team members' right to decide if they want to be represented by a collective bargaining unit. As of 2025, approximately 20% of our U.S.-based team members were covered by collective bargaining agreements.

Regulatory Compliance

We have a compliance program to help ensure labor practices within our operations and supply chain align with applicable regulations and our company policies, including our Code of Ethical Business Conduct and Supplier Code of Conduct. Team members can report issues anonymously and at any time via a global hotline and a website managed by an independent third party. For more information about these resources, please visit our [Worker Protection webpage](#).



Supply Chain Management



We have a resilient and reliable global supply chain made possible by close collaboration with our suppliers and business partners. We add economic and social value to society by delivering quality products while supporting the well-being of suppliers and partners across our supply chain. For more information about our approaches, please visit our [Farmer Livelihoods webpage](#).

Our approaches to promoting product integrity and ethical practices throughout our global supply chain are integrated into our comprehensive supplier management programs, policies and strategies. One of the ways we seek to ensure the reliability of our suppliers is via our Quarterly Business Reviews, which allow us to evaluate our vendors based on the quality, delivery, service, technology, and price of their solutions and products. We utilize a third-party risk management program prior to onboarding to identify, assess and mitigate the risks associated with our third-party service providers.

We have implemented multiple policies that seek to ensure our suppliers uphold our standards for ethical, accountable and responsible operations and production processes. Our suppliers are required to comply with our [Supplier Code of Conduct](#) and other applicable company policies to demonstrate that the products and services we receive from them adhere to our principles for product quality and safety, human rights, animal care, environmental management and business integrity. The code also explains a mechanism to report incidents of noncompliance with our policies and requirements. If and when a violation is identified, we require the noncompliant supplier to promptly implement corrective actions to prevent recurrence. If appropriate corrective actions cannot be agreed upon or are not taken, we reserve the right to suspend or discontinue purchases from the vendor.

Nutrition and Wellness

Our dedication to providing consumers with a wide array of high-quality, safe and convenient products is driven by our mission to create trusted protein-powered solutions that nourish people and strengthen communities. We have been actively simplifying ingredient statements, launching product offerings with low-sodium profiles, diversifying our product portfolio, and fostering innovation to support evolving dietary preferences and the choices of consumers around the world. In 2025, we launched more than 420 new items through our Retail, Foodservice and International business segments.²⁹

To meet the diverse needs of our global consumer groups, we provide many product options, including those that fall into the categories of gluten free, minimally processed with no artificial ingredients and made with no preservatives. We have also expanded our product portfolio by developing additional plant-based products, such as PLANTERS® white chocolate macadamia nut trail mix.

Simplifying Ingredient Statements

For more than a decade, we have invested in efforts to enhance and simplify the ingredient statements of our retail and foodservice products, all while maintaining the delicious flavors consumers love. This initiative is focused on providing easier-to-follow product information by pursuing opportunities for product improvement and innovation, including:

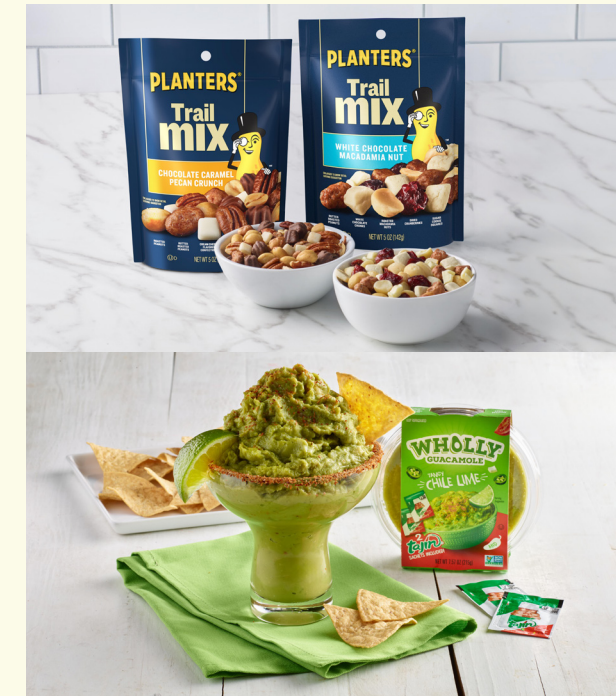
- Shortening ingredient lists
- Prioritizing ingredients that are familiar to consumers
- Removing artificial colors and flavors

To support these efforts, we continue to prioritize simplifying ingredient statements for our products through the removal or replacement of ingredients while still delivering the great taste our consumers expect.

Nutrition Focus

We are dedicated to providing consumers with a wide array of product options to support diverse consumer groups, and their dietary and nutritional preferences and choices. We look for opportunities to reformulate products to reduce sodium and added sugar, using consumer data and industry research to inform our strategies. For example, in 2025, we launched NATURAL CHOICE® low-sodium beef pot roast, which is minimally processed with no artificial ingredients, and includes 80 milligrams of sodium per 3-ounce serving. In 2025, the JUSTIN'S® brand team introduced crunchy peanut butter that is certified gluten free, non-GMO verified and made without added sugar. Building on the momentum, we pledge to bring joy to every table, providing high-quality food options that cater to various dietary interests and preferences. For more information about our approaches, please visit our [Nutrition and Wellness webpage](#).

420+ new Retail, Foodservice and International items launched in 2025³⁰



^{29, 30} The number of items launched includes MegaMex Foods products.

Food Safety and Quality

We prioritize food safety and quality in every facet of our operations. Our robust food safety and sanitation systems are aligned with the Hazard Analysis and Critical Control Points (HACCP) principles, and we follow applicable laws and regulations. We hold ourselves accountable for the quality of our products by deploying a rigorous quality assurance process and stressing the importance of food safety throughout our organization. Our management approach is guided by our mission to:

- Prepare, package and distribute ready-to-eat foods that are produced with preventive measures to control biological, chemical and physical hazards.
- Provide clearly defined specifications, programs and services to ensure our products meet the quality requirements of our company, regulatory agencies and customers.

Food Safety Management

We maintain product safety by closely collaborating with internal and external parties. Our management systems are overseen by our quality and food safety professionals and independent third-party auditors, as well as the USDA, FDA and relevant international regulatory entities. Meanwhile, our food safety steering committee oversees the operation of three important food safety task forces: prevention and detection, assurance and training.

Quality Assurance

To ensure timely detection of and responses to potential food hazards or quality deficiencies, we follow rigorous audit requirements and quality-inspection protocols. Collaborating with experienced auditors, we comply with Hazard Analysis Critical Control Point (HACCP) and food safety standards that are guided by various Global Food Safety Initiative (GFSI) audit methodologies. Our facilities have received the Safe Quality Food (SQF), British Retail Consortium (BRC)

Global Food Safety Standard and FSSC 22000 certifications, supporting and attesting to our compliance with the GFSI requirements.

Our requirements for product quality and safety are integrated into our supplier engagement processes. We require all suppliers of ingredients to our U.S. locations to complete third-party food safety audits on a regular basis. If suppliers are found to be noncompliant with our standards for product safety, we require timely execution of corrective or disciplinary actions — up to and including termination of those procurement contracts.

Safe Packaging

We employ various packaging and examination strategies to protect shelf-life and safeguard food safety. Our team of packaging scientists determines the most effective packaging techniques for each product and conducts thorough assessments of safety risks. To verify product quality and uphold our commitment

to product excellence, we require completion of multiple safety checks before products are transported and distributed to customers.

Product Quality Training

As part of our overarching framework for food safety, we have been strategically implementing training and educational campaigns. These efforts are intended to equip our team members with appropriate food safety and quality knowledge and skills, empowering them to take ownership of product safety management throughout all stages of the product life cycle. In addition, we celebrate Global Food Safety Awareness Week each year by hosting a series of events and engagement initiatives for our global team. These are aimed at raising food safety awareness and disseminating important information about our product quality approach. For more information, please visit our [Food Safety and Quality webpage](#).

Product Development and Innovation

We continue to pursue purposeful, value-based innovation across our portfolio. Our product innovation strategies are shaped by ongoing product development dialogue throughout the organization, guidance from all tiers of functional leaders and business segments, and insights from consumer teams.

We continuously develop, refine and diversify our portfolio of products, ensuring relevancy with the market and evolving industry trends. Our leadership team performs quarterly reviews of our development efforts, ensuring alignment with our strategic business priorities. The reviews also aid our corporate innovation and stage-gate team in managing major product development pipelines throughout the enterprise. In 2025, we continued to receive accolades and recognition for our innovative products.

Our centralized development system uses a scoring methodology to measure, track and share key indicators, and implement necessary decision checks for innovation projects across our company. The system allows us to compare and pursue development opportunities based on alignment with our product-creation priorities, enabling us to ensure consistency and transparency in our development decisions.

We foster a culture of innovation by hosting our yearly Best of the Best competition to highlight and recognize outstanding innovation projects. We also organize an annual innovation summit for team members involved in the product development process to exchange experiences and ideas.

2025 Key Innovative Product Launches

RETAIL		FOODSERVICE	INTERNATIONAL
APPLEGATE® breakfast sausage	HERDEZ® al pastor entree	FONTANINI® hot honey sausage	SPAM® chicken
			

2025 Awards Recognition for New Product Innovations

The Best New Snacks in Grocery Stores <i>People Magazine</i> — COLUMBUS® mocha-flavored cashews	Best Condiments and Spreads <i>SELF Pantry Award</i> — JUSTIN'S® honey almond butter	20 Best New Products of 2025 <i>Simply Recipes</i> — HORMEL® BLACK LABEL® OVEN READY™ thick-cut bacon with oven-safe tray
		

Consumer Education and Information

We want consumers to have the information they need to make informed choices about our products. We leverage decades of industry experience to develop product labels that incorporate mandatory and voluntary information, ensuring easy access. Our knowledgeable consumer engagement team is available to answer the array of product questions submitted via communication channels, including inquiries related to ingredients and nutritional content.



Product Labeling

We comply with applicable labeling standards, laws and regulations to provide precise, complete and accessible nutrition information. We use the Facts Up Front labeling system for a variety of our products, and on some of our product categories, we provide additional product information to consumers via SmartLabel, a widely used platform that employs digital means to provide detailed product information beyond the package label.

We follow applicable regulations for nutrient content claims to highlight the nutritional attributes of some of our products. These claims include, but are not limited to, low fat, fat free, low sodium, reduced sodium, lite, lightly salted and high in protein. Additionally, our product labels are compliant with the National Bioengineered Food Disclosure Standard, which was formulated to ensure bioengineered foods are appropriately disclosed for products sold in the United States. Alongside the details available on

packages, our online resources and product websites provide additional accessibility to product information.

We manage labeling and formulation controls through integrated software systems, which contain detailed profiles of all ingredients and their associated suppliers, including information about allergens and other ingredients (e.g., sulfites, MSG). All elements of ingredient profiles are maintained through close working relationships with our suppliers.

For more information about our approaches regarding labeling and formulation controls, please visit our [Ingredients webpage](#).

Consumer Engagement

We have frequent interactions with consumers and customers to solicit valuable input and provide information about our products. Our in-house consumer engagement team responds to questions submitted via email and the postal service, websites, phone and social media. These engagement efforts allow us to collect consumer and customer feedback, fulfill information requests and track satisfaction levels for our products. Through these approaches, we continuously refine our product offerings and services to the consumers, customers and communities we serve. For more information about our approaches, please visit our [Consumer Education and Information webpage](#).

Giving and Service

Our dedication to making the world a better place for all drives our investments in various philanthropic activities, with funding provided by the company and the Hormel Foods Charitable Trust (Charitable Trust). The Charitable Trust was created to support organizations that expand food security, promote education and strengthen communities where we operate. We've seen that doing good and doing business can go hand in hand — and in tandem with the Charitable Trust, we've donated millions of dollars in cash and products to amplify our impact. Information presented in this section of the report includes projects either entirely funded through the Charitable Trust or resourced through the company and the Charitable Trust.

Our philanthropic initiatives are anchored by our [Donation Guidelines](#) and Giving Pillars. In 2025, we contributed more than \$23 million in cash and product donations to support our philanthropic pillars.

Food Security

We are committed to creating and upholding a resilient food system and helping to address the food scarcity that faces vulnerable populations. The majority of our product portfolio is comprised of products that are accessible to consumers at all economic levels. We have a long history of providing shelf-stable food that can be transported and sold in areas of greatest need, in line with our steadfast commitment to supporting global food security.

We maintain strong partnerships with leading nonprofit organizations to enhance food access. From providing products for backpack programs to donating food to underserved communities, we work to improve the accessibility and availability of good food. We are a proud partner of organizations such as Convoy of Hope, the World Food Program, Food for the Poor, Cáritas Arquidiocesana, Feeding

America and other community-based nonprofits that focus on disaster relief and food security.

In 2025, we donated approximately \$12.4 million in product and cash donations for food security efforts around the globe, including the delivery of more than 5 million pounds of food to people in need.

Hometown Food Security Project

In 2025, we were a primary contributor to the Hometown Food Security Project (HFSP), which brought together a variety of local and regional stakeholders committed to improving food security throughout Mower County, Minnesota, where our global headquarters and flagship production facility are located. Hormel Foods provided financial resources, donations, meeting space and the expertise of the Hormel Foods team to support and advance the coalition's efforts.

Milestones and accomplishments of the HFSP in 2025 include:

- **Pantry redesign with expanded access and efficiency:** HFSP provided a yearlong internship to two students from the University of Minnesota. The interns brought fresh ideas and took action to redesign the food pantry at Austin High School, creating an inventory-tracking system and a pilot online ordering mechanism to improve accessibility.
- **Community food-security playbook:** The coalition published a playbook for enhancing local food security. As a road map and reference guide to organize local efforts, the playbook includes tools, insights and resources that have emerged from HFSP's work.

\$54.3MM

**in cash and products donated to
food security efforts since 2020**

Giving and Service

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- **Rural healthcare professionals partnership:** HFSP engaged in a partnership with the Mayo Clinic Alix School of Medicine, hosting events to help future health care providers understand the unique circumstances and challenges people in rural Minnesota may face, including the significant influence of food insecurity on community health outcomes.

Additional Food Security Efforts

Hormel Foods Community Donations Program

- Through the Hormel Foods Community Donations Program, the Charitable Trust empowers our U.S. manufacturing facilities and subsidiaries to make contributions to hunger-relief organizations in their local communities. The Charitable Trust donated more than \$330,000 to more than 46 U.S.-based 501(c)(3) nonprofit organizations through this program in 2025.

JENNIE-O® Turkey Donations

- Following successes of its annual turkey giveaways, the JENNIE-O® brand team continued to send warmth and bring smiles to local families during the Thanksgiving season in fiscal year 2025. The JENNIE-O® brand team donated 15,000 whole frozen turkeys to Food Bank for New York City, creating a memorable experience for vulnerable New Yorkers to celebrate the holidays with nutritious food. In addition to the 15,000 whole turkeys given to Food Bank for New York City, the JENNIE-O® brand team donated an additional 15,000 whole turkeys to Minnesota families over the remainder of the holiday season, including 2,000 whole turkeys handed out in the Twin Cities in partnership with Minnesota Wild, 5,000 whole turkeys delivered through the Hometown Turkey Takeover initiative in Austin, and thousands of turkeys gifted to local food banks and nonprofit organizations.

SKIPPY® brand Crushin' It Tour

- To address food insecurity on U.S. college campuses, the SKIPPY® brand team completed a four-stop Crushin' It Tour across the country, hosting high-energy campus events and peanut butter giveaways to fuel student success. As part of the tour's mission, the brand team donated 5,000 jars of peanut butter at each of the four campus visits, including the University of Alabama, University of Mississippi, Clemson University and Georgia Institute of Technology. The tour resulted in a total donation of 20,000 jars of SKIPPY® peanut butter — enough to make more than 300,000 peanut butter sandwiches.³¹



³¹ Using the National Peanut Board's calculation of 1 oz. of peanut butter = 1 peanut butter sandwich.

Giving and Service

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10 Under 20 Food Heroes

- In 2025, we hosted the fourth cohort of 10 Under 20 Food Heroes, recognizing the efforts of people under the age of 20 across the United States who are working to create a more transparent, secure and sustainable food system. Recipients received the opportunity to choose a U.S based food-security non-profit to receive a \$2,500 grant, a fully subsidized trip to the Hormel Foods headquarters and mentorship from Hormel Foods executives to support their long-term impact goals as they tackle challenges in the food system.

SPAMMY® Project

- Hormel Foods provides SPAMMY® products to help malnourished children in Guatemala. In 2025, we donated more than 1.8 million SPAMMY® 4-ounce pouches. In total, we have donated more than 31 million SPAMMY® units since the initiative began in 2008. To maximize the impact of our donation, we provide nutrition education for parents and guardians, inviting them to a training session focused on the nutritional benefits of the SPAMMY® product and its integration into daily meals that align with cultural preferences.

World Food Prize Donation

- The Hormel Foods Charitable Trust made a \$50,000 donation toward the World Food Prize 2025 Global Youth Students Sponsorship and its annual conference — Borlaug Dialogue. The donation helps cultivate the next generation of food security leaders and supports cross-sector food security research, ongoing dialogue and innovations.

Supporting Academic Advancement

Undergraduate College Scholarships

- The Hormel Foods Charitable Trust awards undergraduate college scholarships to children of full-time active, retired and deceased team members of our company and subsidiaries. Through this program, we help fund the higher education of talented students through

the National Merit Scholarship Corporation, helping those who demonstrate outstanding academic performance, exemplary leadership qualities and significant involvement in extracurricular activities with four-year, \$2,000 college scholarships.

Hormel Heroes Scholarship

- Hormel Foods established the Hormel Heroes Scholarship program in 2019 for our Foodservice segment. The program supports students with military backgrounds who are pursuing careers in culinary arts or an educational program related to foodservice management. Administered by the National Restaurant Association Educational Foundation, the program has provided \$200,000 to 15 students since its inception.



Giving and Service

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Jennie-O Scholarships

- Each year, Jennie-O awards continuing-education scholarships of \$1,000 and Golden Excellence Scholarships of \$6,000 to selected children of our team members, totaling more than \$60,000 annually. These scholarships are awarded to graduating high school seniors who meet minimum semester credit requirements and have a high grade point average.

Columbus Cares Scholarship

- In 2025, Columbus Craft Meats (Hayward, California) continued the Columbus Cares Scholarship, which was established for children of eligible Columbus Craft Meats team members. Scholarship recipients must be between 17 and 26 years old, and enrolled in a vocational school or institute of higher education, or be preparing to enter such a school. A \$1,000 scholarship is awarded to up to four students annually.

Impact Programming

In 2025, the Charitable Trust donated more than \$800,000 toward efforts under the Impact Programming and Community Pillar, focusing on initiatives that advance environmental and social programs, and aid in disaster recovery.

Disaster Recovery Support

- Through Convoy of Hope, our long-standing partner for disaster response and relief efforts around the world, we supported recovery efforts for the Hill Country community in central Texas, which experienced extreme flooding due to Tropical Storm Barry and Hurricane Flossie. The Charitable Trust provided a \$10,000 donation to help disaster relief initiatives in the area.

Other Impact Programming Efforts

- Applegate donated \$10,000 in 2025 to the Climate Collaborative, a nonprofit organization dedicated to fostering climate action within the grocery industry. The funding supports a wide range of programs, including the promotion of regenerative agriculture and the development of solutions that may help reduce emissions.





GOVERNANCE

Corporate Governance

We pursue opportunities to create value for our stakeholders while following rigorous governance approaches. Our culture of integrity is communicated through our policies and reinforced by governing documents, risk management processes and compliance programs that are designed to ensure ethical, responsible and lawful business behaviors throughout our organization. As we continue to drive innovation and pursue business excellence utilizing best practices and modern technology, we have adopted an AI policy designed to ensure safe and responsible use of AI tools throughout our business.

Our business is overseen by the Hormel Foods Board of Directors, which is organized and operates on principles outlined in our [Corporate Governance Guidelines](#). The Board fulfills many of its duties through three committees: audit, compensation and governance, each of which operates under a written charter. Our Board regularly receives updates from management on our initiatives, related

risks and progress toward our goals, including our global impact initiatives. The Board evaluates its performance via an annual self-assessment. For more information about the Board and its committees, please visit our [2025 Annual Report](#), [2025 Proxy Statement](#) and the Governance section of our [Investor website](#).

Enterprise Risk Management

We proactively and comprehensively address risks relevant to our business through a structured governance framework designed to ensure proper oversight, management and reporting of risk-related information across the organization. Our enterprise risk management (ERM) team uses a process of identifying, assessing, measuring and monitoring risks, including those related to sustainability matters. We classify risks as strategic, operational, financial or regulatory to inform proper risk prioritization and delegation of management activities. Senior management has the day-to-day responsibility of overseeing the

management of enterprise risks that arise from business activities, with the audit committee of the Board providing oversight of management's ERM approaches and receiving updates on risk identification and management strategies. The compensation and governance committees oversee management's approach to identifying and managing risks related to compensation, and governance policies and practices, respectively.

Global Impact Governance

Our global impact executive council and global impact steering committee directs our efforts to evaluate sustainability and impact-related risks, and they embed responsible business practices into our strategies. The Board's governance committee receives reports on our overall approach to global impact matters and assists the full Board in its oversight of our global impact efforts. The Board and its compensation committee receive reports regarding employee-related strategies.

The global impact executive council oversees global impact initiatives and is chaired by our chief executive officer. Our global impact steering committees report to the global impact executive council and are chaired by senior vice presidents from corporate communications; research, development and quality; ethics and compliance; and external affairs functions. The global impact steering committees are tasked with ensuring the successful execution of our Good Feeds Us All global impact strategy.

Additionally, seven cross-functional working groups serve as the execution arm of our global impact program. These working groups ensure global impact practices and standards are integrated into our business and are comprised of leaders from various departments, including sustainability, environmental engineering, research and development, human resources, ethics and compliance, supply chain, operations, finance, insights and innovation, procurement, sales and legal.

Ethics and Compliance

We foster a culture of accountability through robust policies, training and reporting mechanisms. By adhering to the highest standards of business ethics, we operate with integrity and promote responsible behavior and decision-making throughout the organization.

We require stringent compliance with our [Code of Ethical Business Conduct](#) across our businesses. The code serves as a guide for making ethical business decisions and covers our commitment to safety, respecting each other, fair dealing, responsible corporate citizenship and more. The code, which applies to all levels of our global team, is reviewed annually for quality and clarity. Potential code violations are monitored by the ethics and compliance team, with oversight from the Board's audit committee and a cross-functional management compliance committee.

Team members are trained in the code each year. In 2025, approximately 99% of U.S. team members certified they received, read and agreed to abide by our Code of Ethical Business Conduct.

Conflicts of Interest

We remain vigilant in managing, tracking, communicating and mitigating competing interests that may appear in our business activities. This allows us to protect consumers' trust in our company, maintain our ability to make objective decisions and ensure the well-being of our stakeholders. We deploy our conflict-of-interest disclosure campaign each year and discuss reports of potential conflicts of interest with our senior leadership team and the audit committee of the Board.

Anti-Corruption

We conduct our work honestly and lawfully by complying with our Code of Ethical Business Conduct and applicable laws governing our business. We maintain a zero-tolerance policy toward improper payments, bribery and other corrupt practices. All team members and third-party partners acting on behalf of our company are required to comply with the U.S. Foreign Corrupt Practices Act (FCPA), and other similar anti-corruption regulations in jurisdictions where we have a presence. In addition to avoiding circumstances that could lead to any kind of improper payment or bribery, we conduct periodic reviews of our program to drive compliance with applicable anti-corruption regulations.

Whistleblowing Mechanism

We value open communication in our workplace, as described in our Code of Ethical Business Conduct. We offer various channels for people to report concerns securely and without fear of retaliation, including a direct communication mechanism with our compliance team, a reporting website and a hotline administered by a third party. Our [website](#) and hotline allow for anonymous reporting of concerns and are available 24/7 globally, with support provided by native-language communication specialists for callers outside the U.S.

Ethics and Compliance

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Management of Violations

Disclosures of violations submitted through our communication channels enable us to effectively detect and intervene in any misconduct that could deteriorate our reputation or relationships with our stakeholders. We treat all reports and contacts regarding potential violations confidentially, and we strive to efficiently identify root causes and implement corrective or disciplinary actions to prevent the recurrence of noncompliance. These include training, policy reviews, written and/or verbal warnings or termination decisions.

The Board's audit committee, our management-led compliance committee and the executive management team guide compliance efforts and receive reports of hotline statistics and summaries of key cases. By tracking year-over-year performance through our data dashboard and reinforcing our compliance programs, we embed business integrity into our daily operations.



Cybersecurity and Data Privacy

We safeguard our confidential information and all stakeholders' personal information, maintaining the integrity of our information technology systems, security and privacy controls. Cybersecurity and data privacy are integral parts of our ERM processes, as detailed in our [2025 Annual Report](#).

We seek to reduce our exposure to cybersecurity risks by deploying robust governance practices and programs to assess our systems. Additionally, we seek opportunities to modernize our infrastructure to achieve better security management outcomes and support prompt responses to cyber threats.

The Board's audit committee oversees management's approach to cybersecurity, receiving regular updates from the management team. The full Board then receives reports

from the audit committee as well as a report from our cybersecurity team at least once per year. We use an independent third party to biennially assess the quality and maturity of the company's cybersecurity program, which is measured against the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF).

Our [Privacy Policy](#) details our approaches to collecting, retaining and managing information, including our lawful bases for processing personal data. In 2025, there were no instances of noncompliance or incidents concerning breaches of customer privacy and losses of customer data.



ABOUT

About Hormel Foods

Hormel Foods Corporation, based in Austin, Minnesota, is a global branded food company with over \$12 billion in annual revenue. Its brands include *PLANTERS*®, *SKIPPY*®, *SPAM*®, *HORMEL*® *NATURAL CHOICE*®, *APPLEGATE*®, *WHOLLY*®, *HORMEL*® *BLACK LABEL*®, *COLUMBUS*®, *JENNIE-O*® and more than 30 other beloved brands. The Company is a member of the S&P 500 Index and the S&P 500 Dividend Aristocrats, was named one of the best companies to work for by U.S. News & World Report and one of America's most

responsible companies by Newsweek, was recognized by TIME magazine as one of the World's Best Companies and has received numerous other awards and accolades for its corporate responsibility and community service efforts. The company lives by its purpose statement — Fueling Real Life — to bring some of the world's most trusted and iconic brands to tables across the globe. For more information about the company's brands, awards, recognitions, business and financial performance, please visit our [website](#) and [2025 Annual Report](#).



HORMEL FOODS AT A GLANCE (FY2025)

80+

countries where
products were sold

#1 or #2

brand position in

~20K

global team members

40+

categories³²

³² Source: Circana 52 weeks ending 11/2/2025 - MULO; SPINS 52 weeks ending 10/25/2025.

About Hormel Foods

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OUR OPERATING SEGMENTS

RETAIL



Our Retail segment is a powerhouse of leading brands, talented people and strong capabilities. Large, balanced and scalable, our Retail portfolio is relevant and positioned for growth. It consists of many of our long-established, trusted brands and products, such as the SPAM® products brand, HORMEL® BLACK LABEL bacon, HORMEL® pepperoni and JENNIE-O® turkey. We grow our Retail business by investing in our brands, leading with innovation and constantly evolving our portfolio to meet the changing needs of our consumers and customers. In 2025, the segment generated 62% of the total company net sales.

FOODSERVICE

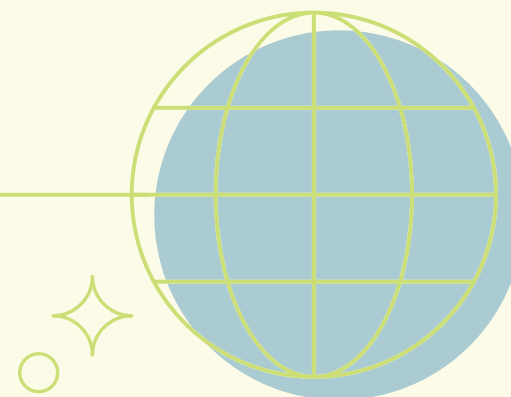


Our Foodservice segment is a highly differentiated business focused on delivering innovative solutions to solve operator challenges. We have grown our leadership position within the foodservice industry through our direct sales force, industry expertise, balanced go-to-market strategy, innovative solutions, and high-quality and versatile products. Our portfolio is designed to help owners and managers simplify their operations, save time and maximize available labor, all while providing them with the flexibility they need to create unique menu offerings.

INTERNATIONAL



Our International segment reflects our growing global footprint and our commitment to expanding our presence and brands worldwide. We are leveraging brands such as SPAM®, SKIPPY® and HORMEL®; replicating our balanced business model in locations like China; and growing our presence in South Korea, Europe and the Philippines. Through our partnership with Garudafood,³³ we are expanding our business in Indonesia and Southeast Asia.



In 2025, the Foodservice segment generated 32% of the total company net sales. In 2025, the international segment generated 6% of the total company net sales.

For more information about our segments and strategies, please refer to our [2025 Annual Report](#).



³³ PT Garudafood Putra Putri Jaya Tbk ("Garudafood").

About this Report

Reporting Boundary

The information presented, discussed, referenced or otherwise included in this document, or made available on or through this document or on our website does not cover all information about our business, and this report's boundary varies based on the topic. The reporting boundary for environmental matters and human capital census data includes company-owned locations and entities over which Hormel Foods exercises control, and those whose financial and operating policies and practices it has significant influence on. For other topics, this report's boundary is generally limited to company-owned locations and entities in the U.S. over which Hormel Foods exercises operational control

or has significant influence on financial and operating policies and practices, unless otherwise noted. When relevant, information about joint venture partners may also be included and is generally noted as such.

Forward-Looking Statements

This report contains forward-looking statements, which are based on our current assumptions and expectations. These statements are typically accompanied by the words "aim," "anticipate," "believe," "commit," "could," "estimate," "expect," "intend," "may," "might," "plan," "project," "seek," "target," "will," "would," or similar words or expressions. The principal forward-looking statements in this report include statements regarding our global impact goals, targets, aspirations, approaches and objectives,

including those relating to greenhouse gas (GHG) emissions, renewable energy, sustainable agriculture and packaging. The achievement of any such goals, targets or aspirations may not occur, or may occur later or differently than we currently anticipate.

All such forward-looking statements are intended to enjoy the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, as amended. Although we believe there is a reasonable basis for the forward-looking statements, our actual results could be materially different. The most important factors that could cause our actual results to differ from the forward-looking statements include, but are not limited to, risks related to the deterioration of economic

conditions; risks related to acquisitions, joint ventures, equity investments, and divestitures; risks and uncertainties associated with intangible assets, including any future goodwill or intangible assets impairment charges; the risk of disruption of operations; the risk that we may fail to realize anticipated cost savings or operating profit improvements associated with strategic initiatives, including our Transform & Modernize initiative and our recent corporate restructuring plan; risk of unfavorable changes in our relationships with third parties; risk of our inability to protect information technology (IT) systems against, or effectively respond to, cyberattacks, security breaches or other IT interruptions; labor relations and labor availability risks; food safety risks; fluctuations in commodity prices

About this Report

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and availability of raw materials and other inputs; fluctuations in market demand for our products; risks related to our ability to respond to changing consumer preferences; damage to our reputation or brand image; risks of litigation; risks associated with government regulation; risks related to trade policies, export and import controls, and tariffs; potential modifications to our global impact goals, targets, aspirations, approaches, or objectives; the evolving nature of, and lack of harmonization among, ESG standards, frameworks and methodologies, including for measuring and reporting greenhouse gas (GHG) emissions, which may result in changes to our metrics, baselines, targets or previously reported data, including as a result of methodology refinements, base-year recalculations or third-party assurance; our reliance on estimates, assumptions and data that are subject to measurement uncertainty and may prove to be incorrect; our dependence

on the actions of third parties outside our control, including suppliers, contract producers and other value-chain partners, to achieve certain goals, particularly reductions in Scope 3 emissions and our sustainable-sourcing objectives; the availability and maturity of technologies necessary to achieve our goals; the challenge of balancing emissions-reduction targets with the need to support food security and affordability; and the other risks and uncertainties described in Item 1A – Risk Factors of our Annual Report on Form 10-K for the fiscal year ended Oct. 26, 2025. Though we have attempted to list comprehensively these important cautionary risk factors, we caution that other factors may in the future prove to be important in affecting our business or results of operations. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update any forward-looking statement

CONTACT US

We welcome your feedback about this report and/or global impact at Hormel Foods.

EMAIL: Global-Impact@HORMEL.COM

CALL: 1-800-523-4635

ONLINE: HORMELFOODS.COM/ABOUT/CONTACT-US

except as otherwise required by law. Certain information in this report has been obtained, or is based on, third-party sources, and we make no representation or warranty as to the accuracy or completeness of such third-party information.

Materiality

We report on our key topics identified through our internal assessment and stakeholder engagement. Our approach to inclusion of disclosures in this report is informed by leading sustainability frameworks and best practices and is different from disclosures included in mandatory regulatory reporting, including under U.S. Securities and Exchange

Commission (SEC) regulations. While this report describes events, including potential future events that may be significant, any significance does not necessarily equate to the level of materiality of disclosures required under law, including U.S. federal securities law.

The inclusion of information in this report, including the use of “material,” “significant” and similar terms, should not be construed as a characterization regarding the materiality or financial impact of that information for federal or state securities laws, SEC reporting purposes, and/or any other federal, state or foreign laws, regulations and requirements.

APPENDICES

Stakeholder Engagement and Industry Involvement

Hormel Foods works to incorporate stakeholder interests and perspectives into our strategies. Our stakeholders are involved in our regular key topics assessments and ongoing dialogue that enables us to understand their suggestions and feedback on our business and global impact programs. Through various engagement activities, we diligently monitor and capture topics that reflect diverse stakeholder needs and emerging trends relevant to our organization.

We participate in and maintain memberships with more than 50 nonprofit organizations, academic institutions and industry consortiums at local, national and international levels to assist with the collaborative initiatives on important corporate responsibility topics. By actively participating in and advocating for the missions of the organizations we engage, we aim to expand the effective reach of the programs we support and accelerate sustainability actions in the industry. Our stakeholder engagement mechanisms and results are summarized in the table below.

Stakeholder Group	How Hormel Foods Engages	Stakeholder Interests	How We Respond to Their Interests	Ongoing Results of Engagement
Team Members	<ul style="list-style-type: none"> • Annual performance reviews • Quarterly town hall meetings with the chief executive officer (CEO) and other executives • Department meetings (ongoing) • Engagement surveys (ongoing) • Intranet (daily) • Monthly location-specific newsletters, weekly companywide newsletter and ongoing email updates • Ongoing recruitment events (college campuses, job fairs) • Social media (daily) 	<ul style="list-style-type: none"> • Community impacts • Distribution of profits • Team member health, wellness and safety • Team member recruitment and retention • Environmental sustainability • Inclusion and belonging • Philanthropy 	<ul style="list-style-type: none"> • Charitable giving • Team member benefits • Corporate responsibility goals and progress • Inclusion and belonging initiatives and employee resource groups • Safety program and goals 	<ul style="list-style-type: none"> • Community support, and retiree engagement and involvement • Improved safety • Team member engagement and retention

Stakeholder Group	How Hormel Foods Engages	Stakeholder Interests	How We Respond to Their Interests	Ongoing Results of Engagement
Customers	<ul style="list-style-type: none"> • Conferences (ongoing) • Facility and farm tours (ongoing) • One-on-one meetings (ongoing) • Questionnaires (ongoing) • Sales meetings (ongoing) 	<ul style="list-style-type: none"> • Animal care and antibiotic stewardship • Environmental sustainability • Food access and affordability • Food safety and quality • Responsible marketing • Responsible sourcing and supply chain management • Safe packaging 	<ul style="list-style-type: none"> • Animal care standards and antibiotic stewardship efforts • Connections between customers and internal experts • Corporate responsibility goals and progress • Integration of customer feedback into product development • Responses to questionnaires and inquiries • Robust food safety program and training 	<ul style="list-style-type: none"> • Demonstration of our best practices • Development of customer relationships • Identification of risks and opportunities • Increased understanding of the business and practices
Suppliers	<ul style="list-style-type: none"> • One-on-one meetings (ongoing) • Supplier site audits (ongoing) • Supplier site tours (ongoing) • Supplier quality management system (ongoing) 	<ul style="list-style-type: none"> • Animal care and antibiotic stewardship • Farmer livelihoods • Responsible sourcing and supply chain management • Responsible agriculture 	<ul style="list-style-type: none"> • Animal care standards and antibiotic stewardship efforts • Ongoing dialogue about important issues • Corporate responsibility goals and progress • Requirements outlined in our Supplier Code of Conduct 	<ul style="list-style-type: none"> • Increased accountability • Improved supplier relationships • Improved supply base • Improved quality from suppliers
Investors/Analysts	<ul style="list-style-type: none"> • One-on-one meetings (ongoing) • Rankings/questionnaires (annually) • Conferences (ongoing) • Regular public reporting of company financial performance (ongoing) 	<ul style="list-style-type: none"> • Company financial performance • Animal care and antibiotic stewardship • Corporate responsibility and governance • Environmental sustainability • Human rights • Responsible agriculture • Nutrition and wellness • Distribution of profits 	<ul style="list-style-type: none"> • Animal care standards and antibiotic stewardship efforts • Company policies • Corporate responsibility goals and progress • Questionnaires/inquiries • Data from analysts compiling rankings and indices 	<ul style="list-style-type: none"> • Better understanding of our practices and processes • Benchmark data • Correct information • Feedback for future initiatives

Stakeholder Group	How Hormel Foods Engages	Stakeholder Interests	How We Respond to Their Interests	Ongoing Results of Engagement
Consumers	<ul style="list-style-type: none"> • Consumer hotline (daily) • Consumer research (ongoing) • Social media (daily) • Websites (daily) 	<ul style="list-style-type: none"> • Animal care and antibiotic stewardship • Consumer education and information • Consumer health and safety • Environmental sustainability • Food access and affordability • Food safety and quality • Nutrition and wellness • Safe packaging 	<ul style="list-style-type: none"> • Animal care standards and antibiotic stewardship efforts • Questions through hotline and social media channels • Corporate responsibility goals and progress • Proactive information-sharing and acceptance of suggestions • Robust food safety program and training • Sodium reduction and simplified-ingredients initiatives • Insights for new product development 	<ul style="list-style-type: none"> • Better understanding of our consumers' concerns and interests to help provide the best products on the market • Helpful suggestions for how to improve our business/products • Improved consumer loyalty
Government	<ul style="list-style-type: none"> • Engagement in associations and committees (ongoing) • One-on-one meetings with elected leaders and regulatory agencies (ongoing) • Public forums via panels (ongoing) • Plant tours for elected officials (ongoing) • Reports and regulatory filings (ongoing) 	<ul style="list-style-type: none"> • Animal care and antibiotic stewardship • Community impacts • Environmental sustainability • Food safety and quality • Food access and affordability • Regulatory policies and considerations • Lobbying disclosures and political contributions 	<ul style="list-style-type: none"> • Animal care standards and antibiotic stewardship guidelines • Participation in ongoing dialogue about important issues • Corporate responsibility goals and progress • Robust food safety program and training • Updates to management about key issues 	<ul style="list-style-type: none"> • Better understanding of our practices and processes • Communication of our culture, commitment to communities and the impact we have on the industry and in communities • Safe and affordable food products • Positive business policies

Stakeholder Group	How Hormel Foods Engages	Stakeholder Interests	How We Respond to Their Interests	Ongoing Results of Engagement
Nongovernmental Organizations	<ul style="list-style-type: none"> Meetings (ongoing) Response to questions/concerns Questionnaires/surveys 	<ul style="list-style-type: none"> Animal care and antibiotic stewardship Business ethics Community impacts Corporate responsibility and governance Distribution of profits Environmental sustainability Food access and affordability Nutrition and wellness Human rights Lobbying disclosures and political contributions Philanthropy Responsible sourcing and supply chain management Safe packaging Stakeholder engagement Responsible agriculture Transparency and reporting 	<ul style="list-style-type: none"> Animal care standards and antibiotic stewardship efforts Charitable giving Consideration of topics raised in our reporting and operating practices Formal food-security and community giving strategy Development of company policies Corporate responsibility goals and progress Ongoing dialogue to strengthen business practices and explain current processes 	<ul style="list-style-type: none"> Identification of risks to the business or larger issues in the industry Improved two-way conversation about the industry and business practices
Communities	<ul style="list-style-type: none"> Charitable giving (ongoing) Community events (ongoing) Local media relations (ongoing) Representation and participation in community organizations (ongoing) Sponsorships (ongoing) Volunteer efforts (ongoing) 	<ul style="list-style-type: none"> Community impacts Distribution of profits Environmental sustainability Team member recruitment and retention Food relief Philanthropy Responsible agriculture 	<ul style="list-style-type: none"> Charitable giving Consideration of topics raised in our reporting and operating practices Formal hunger relief and community giving strategy Updates on corporate responsibility goals and progress Meetings to discuss local concerns Investment in community infrastructure 	<ul style="list-style-type: none"> Team member engagement Large number of community groups engaged Positive community relations Positive corporate reputation

Stakeholder Group	How Hormel Foods Engages	Stakeholder Interests	How We Respond to Their Interests	Ongoing Results of Engagement
Industry Associations	<ul style="list-style-type: none"> Representation and participation in trade and industry associations at global, national and local levels (ongoing) 	<ul style="list-style-type: none"> Animal care and antibiotic stewardship Environmental sustainability Farmer livelihoods Food safety and quality Responsible agriculture 	<ul style="list-style-type: none"> Public policy advocacy on agriculture, food labeling, health and labor/workplace issues and U.S. trade policies Participation in ongoing dialogue to create transparency and accurate information 	<ul style="list-style-type: none"> Improved two-way conversation about industry and business practices Engagement activities and discussions to influence legislation

Hormel Foods engages with a variety of nonprofit organizations, academic institutions and industry consortiums, including:

- Alliance for the Future of Agriculture in Nebraska
- American Association of Poultry Pathologists
- American College of Poultry Veterinarians
- American Meat Science Association
- American Veterinary Medical Association
- Animal Agriculture Alliance
- Association of Avian Pathologists
- Association of National Advertisers
- Association of Veterinarians in Turkey Production
- Business for Social Responsibility
- Colorado Farm Bureau
- Colorado Livestock Association
- Colorado Pork Producers Association
- Consumer Brands Association
- Foundation for Meat and Poultry Research and Education
- Global Food Safety Initiative
- Illinois Manufacturers Association
- Institute of Food Technologists
- International Association of Food Protection
- Iowa Association of Business and Industry
- Kansas Chamber of Commerce
- Meat Institute
- Midwest Food Products Association
- Midwest Poultry Research Committee
- Minnesota Agriculture and Rural Leadership
- Minnesota Agricultural Utilization Research Institute
- Minnesota AgriGrowth Council
- Minnesota Board of Animal Health
- Minnesota Business Partnership
- Minnesota Chamber of Commerce
- Minnesota Grocers Association
- Minnesota Pork Board
- Minnesota Poultry Federation
- Minnesota Turkey Growers Association
- Minnesota Turkey Research and Promotion Council
- National Association of Wholesaler-Distributors
- National FFA Organization
- National Grain and Feed Association
- National Pork Board
- National Pork Producers Council
- National Restaurant Association
- National Turkey Federation
- National Peanut Council
- National Young Farmers Coalition
- Peanut and Tree Nut Processors Association
- Poultry Science Association
- Professional Animal Auditor Certification Organization
- Protein PACT
- School Nutrition Association
- Southwest Meat Association
- The National Institute of Antimicrobial Resistance Research and Education
- The Peanut Institute
- United States Animal Health Association
- University of Wisconsin
- U.S. Poultry & Egg Association
- Wisconsin Manufacturers & Commerce
- Wisconsin Poultry & Egg Association
- Women's Foodservice Forum
- World Poultry Association

For more information, please visit [HormelFoods.com](https://www.hormelfoods.com).

Global Reporting Initiative (GRI) Content Index

Statement of use	Hormel Foods Corporation has reported the information cited in this GRI content index for the period from Oct. 28, 2024, to Oct. 26, 2025, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Reporting Boundary	The information presented, discussed, referenced or otherwise included in this document or made available on or through this document or on our website does not cover all information about our business, and this report's boundary varies based on the topic. The reporting boundary for environmental matters and human capital census data includes company-owned locations and entities over which Hormel Foods exercises control, or has significant influence on financial and operating policies and practices. For other topics, this report's boundary is generally limited to company-owned locations and entities in the U.S. over which Hormel Foods exercises operational control or has significant influence on financial and operating policies and practices, unless otherwise noted. When relevant, information about joint venture partners may also be included and is generally noted as such.

GRI Standard	Disclosure	Location and Response
GRI 2: General Disclosures 2021	2-1 Organizational details	2025 Annual Report
	2-2 Entities included in the organization's sustainability reporting	Hormel Foods 2025 Global Impact Report About This Report
	2-3 Reporting period, frequency and contact point	Hormel Foods 2025 Global Impact Report About This Report
	2-4 Restatements of information	Hormel Foods does not have restatements in the 2025 Global Impact Report.
	2-5 External assurance	The Hormel Foods Global Impact Report has been reviewed by our internal audit department. Information presented in the 2025 Global Impact Report is not externally assured.
	2-6 Activities, value chain and other business relationships	2025 Annual Report Hormel Foods 2025 Global Impact Report About This Report

GRI Standard	Disclosure	Location and Response
	2-7 Employees	<p>Hormel Foods 2025 Global Impact Report About Our Team</p> <p>As of 2025, Hormel Foods had approximately 20,000 active team members. Team member breakdowns are provided as follows:</p> <p>Team members by employment contract (inclusive of 1% part-time and 2% temporary team members):</p> <ul style="list-style-type: none"> • Salaried team members: 20% • Hourly team members: 80% <p>Team members by region:</p> <ul style="list-style-type: none"> • United States: 92% • Asia: 5% • Other countries: 3% <p>Team members by gender:</p> <ul style="list-style-type: none"> • Female: 38% • Male: 62% <p>Unless otherwise noted, employment data (e.g., employment type, gender) presented does not include international team members.</p>
	2-8 Workers who are not employees	Hormel Foods hires workers for temporary employment, including during peak production times at manufacturing facilities.
	2-9 Governance structure and composition	Proxy Statement Hormel Foods 2025 Global Impact Report Corporate Governance
	2-10 Nomination and selection of the highest governance body	Proxy Statement
	2-11 Chair of the highest governance body	Proxy Statement
	2-12 Role of the highest governance body in overseeing the management of impacts	Proxy Statement Hormel Foods 2025 Global Impact Report Corporate Governance
	2-13 Delegation of responsibility for managing impacts	Hormel Foods 2025 Global Impact Report Corporate Governance

GRI Standard	Disclosure	Location and Response
	2-14 Role of the highest governance body in sustainability reporting	The Hormel Foods Global Impact Report has been reviewed by our internal audit department and subject matter experts.
	2-15 Conflicts of interest	Hormel Foods 2025 Global Impact Report Ethics and Compliance
	2-16 Communication of critical concerns	Hormel Foods 2025 Global Impact Report Ethics and Compliance
	2-17 Collective knowledge of the highest governance body	Hormel Foods 2025 Global Impact Report Corporate Governance
	2-18 Evaluation of the performance of the highest governance body	Proxy Statement
	2-19 Remuneration policies	Proxy Statement Hormel Foods 2025 Global Impact Report Corporate Governance
	2-20 Process to determine remuneration	Proxy Statement Hormel Foods 2025 Global Impact Report Corporate Governance
	2-21 Annual total compensation ratio	Proxy Statement
	2-22 Statement on sustainable development strategy	Hormel Foods 2025 Global Impact Report Introduction
	2-23 Policy commitments	<p>Links to Hormel Foods policies and commitments are available throughout the Global Impact Report and Global Impact website.</p> <p>Hormel Foods 2025 Global Impact Report Corporate Governance</p> <p>Hormel Foods 2025 Global Impact Report Ethics and Compliance</p> <p>Hormel Foods 2025 Global Impact Report Supply Chain Management</p> <p>Hormel Foods 2025 Global Impact Report Human Rights</p> <p>Hormel Foods 2025 Global Impact Report Responsible Sourcing</p> <p>Hormel Foods 2025 Global Impact Report Animal Care</p> <p>Hormel Foods 2025 Global Impact Report Cybersecurity and Data Privacy</p> <p>Environmental and Utility Management Policy Statement</p>

GRI Standard	Disclosure	Location and Response
	2-24 Embedding policy commitments	Hormel Foods 2025 Global Impact Report Governance Hormel Foods 2025 Global Impact Report Society Hormel Foods 2025 Global Impact Report Planet
	2-25 Processes to remediate negative impacts	Code of Ethical Business Conduct Hormel Foods 2025 Global Impact Report Ethics and Compliance
	2-26 Mechanisms for seeking advice and raising concerns	Code of Ethical Business Conduct Hormel Foods 2025 Global Impact Report Ethics and Compliance
	2-27 Compliance with laws and regulations	2025 Annual Report
	2-28 Membership associations	Hormel Foods 2025 Global Impact Report Appendix: Stakeholder Engagement and Industry Involvement
	2-29 Approach to stakeholder engagement	Hormel Foods 2025 Global Impact Report Appendix: Stakeholder Engagement and Industry Involvement
	2-30 Collective bargaining agreements	2025 Annual Report Hormel Foods 2025 Global Impact Report Human Rights As of 2025, approximately 20% of our U.S.-based team members were covered by collective bargaining agreements.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Hormel Foods 2025 Global Impact Report Key Topics Assessment
	3-2 List of material topics	Hormel Foods 2025 Global Impact Report Key Topics Assessment
	3-3 Management of material topics	Throughout the 2025 Hormel Foods Global Impact Report

GRI Standard	Disclosure	Location and Response
GRI 201: Economic Performance 2016	3-3 Management of material topics	2025 Annual Report
	201-1 Direct economic value generated and distributed	2025 Annual Report
	201-2 Financial implications and other risks and opportunities due to climate change	2025 Annual Report
	201-3 Defined benefit plan obligations and other retirement plans	2025 Annual Report
GRI 301: Materials 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Packaging
	301-1 Materials used by weight or volume	Total weight of packaging materials: 351,351,770 pounds Total weight of nonrenewable materials used to produce or package products: 153,515,525 pounds Total weight or volume of renewable materials used to produce or package products: 197,836,245 pounds
	301-2 Recycled input materials used	Hormel Foods 2025 Global Impact Report Packaging Percentage of packaging made from recycled materials: 38%
GRI 302: Energy 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Improving Energy Efficiency
	302-1 Energy consumption within the organization	Hormel Foods 2025 Global Impact Report Improving Energy Efficiency hormelfoods.com/global-impact/global-impact-reporting/ Total energy consumption: 11,645,000 gigajoules
	302-3 Energy intensity	Hormel Foods 2025 Global Impact Report Improving Energy Efficiency Normalized energy intensity: 0.96 gigajoules per \$1,000 USD of revenue
	302-4 Reduction of energy consumption	Hormel Foods 2025 Global Impact Report Improving Energy Efficiency Total energy saving as a result of efficiency improvement projects: 8,150 gigajoules

GRI Standard	Disclosure	Location and Response
GRI 303: Water and Effluents 2018	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Advancing Water Stewardship
	303-1 Interactions with water as a shared resource	Hormel Foods 2025 Global Impact Report Advancing Water Stewardship
	303-2 Management of water discharge-related impacts	Effective treatment of process water is an important part of our operations and a key focus of our environmental programs. Whether by direct discharge or indirect discharge via municipal wastewater systems, we follow applicable regulatory standards for effluent discharge.
	303-3 Water withdrawal	<p>Hormel Foods 2025 Global Impact Report Advancing Water Stewardship hormelfoods.com/global-impact/global-impact-reporting/ Total water withdrawal: 15,763 thousand cubic meters</p> <p>Total water withdrawal by source:</p> <ul style="list-style-type: none"> • Surface water (%): 16% • Groundwater (%): 84% <p>Total water withdrawal from areas with water stress: 797 thousand cubic meters</p>
	303-4 Water discharge	<p>Hormel Foods 2025 Global Impact Report Advancing Water Stewardship hormelfoods.com/global-impact/global-impact-reporting/ Total water discharge: 13,584 thousand cubic meters</p>
	303-5 Water consumption	<p>Hormel Foods 2025 Global Impact Report Advancing Water Stewardship hormelfoods.com/global-impact/global-impact-reporting/ Total water consumption: 13,225 thousand cubic meter</p> <p>Total water consumption from areas with water stress: 797 thousand cubic meters</p>

GRI Standard	Disclosure	Location and Response
GRI 305: Emissions 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Greenhouse Gas Emissions
	305-1 Direct (Scope 1) GHG emissions	Hormel Foods 2025 Global Impact Report Greenhouse Gas Emissions Total Scope 1 emissions: 580,241 metric tons of CO ₂ e
	305-2 Energy indirect (Scope 2) GHG emissions	Hormel Foods 2025 Global Impact Report Greenhouse Gas Emissions hormelfoods.com/global-impact/global-impact-reporting/ Total Scope 2 emissions (location-based): 411,624 metric tons of CO ₂ e Total Scope 2 emissions (market-based): 51,087 metric tons of CO ₂ e
	305-4 GHG emissions intensity	Hormel Foods 2025 Global Impact Report Greenhouse Gas Emissions hormelfoods.com/global-impact/global-impact-reporting/ Normalized Scope 1 and 2 (market-based) GHG emissions intensity: 0.053 metric tons of CO ₂ e per \$1,000 USD of revenue
	305-5 Reduction of GHG emissions	Hormel Foods 2025 Global Impact Report Greenhouse Gas Emissions Total GHG emissions reduction from manufacturing facilities as a result of sustainability-related initiatives: 5,455 metric tons of CO ₂ e
GRI 306: Waste 2020	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Waste
	306-1 Waste generation and significant waste-related impacts	Hormel Foods 2025 Global Impact Report Waste
	306-2 Management of significant waste-related impacts	Hormel Foods 2025 Global Impact Report Waste
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Supply Chain Management

GRI Standard	Disclosure	Location and Response
GRI 401: Employment 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Talent and Development
	401-1 New employee hires and employee turnover	Hormel Foods 2025 Global Impact Report About Our Team Turnover rate of salaried team members: 6% Turnover rate of hourly team members: 21%
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Hormel Foods 2025 Global Impact Report Talent and Development

GRI Standard	Disclosure	Location and Response
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-1 Occupational health and safety management system	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-2 Hazard identification, risk assessment and incident investigation	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-3 Occupational health services	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-4 Worker participation, consultation and communication on occupational health and safety	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness An employee-led safety committee is in place at each production facility to promote effective safety communication and management. The committee, chaired by a safety manager, or co-chaired by a team member and a safety manager, monitors safety performance and management mechanisms, and supports audits and training programs for our production locations.
	403-5 Worker training on occupational health and safety	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-6 Promotion of worker health	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-8 Workers covered by an occupational health and safety management system	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness
	403-9 Work-related injuries	Hormel Foods 2025 Global Impact Report Safety, Health and Wellness Total case incident rate: 1.9 Days away from work injury and illness: 0.5 Days away, restricted or transferred: 0.8 Number of fatalities from work-related injuries: 0

GRI Standard	Disclosure	Location and Response
GRI 404: Training and Education 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Talent and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Hormel Foods 2025 Global Impact Report Talent and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Hormel Foods 2025 Global Impact Report Talent and Development In 2025, we conducted performance reviews with 99% of our salaried team members and 98% of hourly workers.
GRI 406: Non-discrimination 2016	3-3 Management of material topics	Code of Ethical Business Conduct
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Human Rights
GRI 408: Child Labor 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Human Rights
GRI 409: Forced or Compulsory Labor 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Human Rights
GRI 414: Supplier Social Assessment 2016	3-3: Management of material topics	Hormel Foods 2025 Global Impact Report Supply Chain Management
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Food Safety and Quality
	416-1: Assessment of the health and safety impacts of product and service categories	The percentage of products assessed for safety improvements is currently not tracked. Food safety is a top priority in everything we do and is reflected in our value that safety always comes first. Our approach to product safety is constantly evolving, and it is built into our practices of incident prevention and continuous improvement.
	416-2: Incidents of noncompliance concerning the health and safety impacts of products and services	Hormel Foods did not have incidents of noncompliance with regulations and/or voluntary codes concerning the health and safety impacts of products in 2025.

GRI Standard	Disclosure	Location and Response
GRI 417: Marketing and Labeling 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Consumer Education and Information
	417-1: Requirements for product and service information and labeling	Hormel Foods 2025 Global Impact Report Consumer Education and Information
	417-2: Incidents of noncompliance concerning product and service information and labeling	Hormel Foods did not have incidents of noncompliance concerning product and service information and labeling in 2025.
	417-3: Incidents of noncompliance concerning marketing communications	Hormel Foods did not have incidents of noncompliance concerning marketing communications in 2025.
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Hormel Foods 2025 Global Impact Report Cybersecurity and Data Privacy
	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	Hormel Foods did not have substantiated complaints concerning breaches of customer privacy and losses of customer data in 2025.

Sustainability Accounting Standards Board (SASB) Index

Below are the Hormel Foods responses to the SASB Processed Foods and Meat, Poultry & Dairy Standards. Unless otherwise noted, the data and responses provided below represent performance in the fiscal year 2025 that started on Oct. 28, 2024, and ended on Oct. 26, 2025.

Reporting Boundary	The information presented, discussed, referenced or otherwise included in this document, or made available on or through this document or on our website does not cover all information about our business, and this report's boundary varies based on the topic. The reporting boundary for environmental matters and human capital census data includes company-owned locations and entities over which Hormel Foods exercises control or has significant influence on financial and operating policies and practices. For other topics, this report's boundary is generally limited to company-owned locations and entities in the U.S. over which Hormel Foods exercises operational control or has significant influence on financial and operating policies and practices, unless otherwise noted. When relevant, information about joint venture partners may also be included and is generally noted as such.
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Topic	Metric	Code	Response
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	FB-PF-130a.1 FB-MP-130a.1	(1) 11,645,000 gigajoules (2) 29% (3) 27%
Greenhouse Gas Emissions	Gross global Scope 1 emissions	FB-MP-110a.1	580,241 MT CO ₂ e
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	FB-MP-110a.2	Hormel Foods actively pursues opportunities to reduce emissions through renewable energy sourcing and energy efficiency improvements. For more information, please refer to the Greenhouse Gas Emissions and Improving Energy Efficiency sections of the Hormel Foods 2025 Global Impact Report.
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	FB-PF-140a.1 FB-MP-140a.1	(1) 15,763 thousand cubic meters, 5% was from areas with high water stress (2) 13,225 thousand cubic meters, 3.9% was from areas with high water stress
	Number of incidents of noncompliance associated with water quality permits, standards, and regulations	FB-PF-140a.2 FB-MP-140a.3	Hormel Foods had zero incidents of noncompliance related to water regulations in 2025.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-PF-140a.3 FB-MP-140a.2	Water-management risks are assessed annually by third-party experts and included in the enterprise risk management review process. Hormel Foods engages top suppliers through surveys to gather water-risk information.

Topic	Metric	Code	Response
Land Use & Ecological Impacts	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	FB-MP-160a.1	Hormel Foods has a robust program in place to manage manure and litter, which it is required by law to follow. Our farmer partners are encouraged through contractual agreements with us to follow a nutrient management plan.
	Percentage of pasture and grazing land managed to conservation plan criteria	FB-MP-160a.2	Data is not available at this time of disclosure.
	Animal protein production from confined animal feeding operations	FB-MP-160a.3	Data is not available at this time of disclosure.
Food Safety	Global Food Safety Initiative (GFSI) audit (1) nonconformance rates and (2) associated corrective action rates for (a) major and (b) minor nonconformances	FB-PF-250a.1 FB-MP-250a.1	Nonconformance and corrective action rates are considered confidential to our business. We provide audit reports to our customers upon request for the purchased products. For more information about our food safety assurance programs, please refer to the Food Safety and Quality section of the Hormel Foods 2025 Global Impact Report.
	Percentage of ingredients sourced from Tier 1 supplier facilities certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	FB-PF-250a.2	Data is not available at this time of disclosure.
	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	FB-MP-250a.2	Data is not available at this time of disclosure.
	(1) Total number of notices of food safety violation received and (2) percentage corrected	FB-PF-250a.3	(1) Instances of regulatory noncompliance are publicly available. These findings are primarily used to communicate opportunities for improvement by our respective regulatory authorities, and the vast majority are not representative of an imminent food safety risk to our operations or products. All instances of citation are remediated to meet or exceed applicable regulatory requirements. (2) 100%

Topic	Metric	Code	Response
	(1) Number of recalls issued and (2) total amount of food product recalled	FB-PF-250a.4 FB-MP-250a.3	(1) 2 (2) 5,131,000 pounds Hormel Foods Corporation recalled approximately 256,185 pounds of DINTY MOORE® beef stew. Hormel Foods Sales, LLC voluntarily recalled 4,874,815 pounds of HORMEL® FIRE BRAISED™ products, which was sold to U.S.-based foodservice customers. The two recalls were issued to address foreign-material issues.
	Discussion of markets that ban imports of the entity's products	FB-MP-250a.4	At any time throughout any given year, countries may issue import bans due to tariff concerns or the outbreak(s) of animal diseases such as highly pathogenic avian influenza. Hormel Foods monitors and seeks to comply with all pertinent import rules, restrictions and regulations in the United States as well as the receiving countries.
Health & Nutrition	Revenue from products labeled or marketed to promote health and nutrition attributes	FB-PF-260a.1	Data is considered confidential to our business.
	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	FB-PF-260a.2	Hormel Foods provides consumers with a wide array of high-quality, safe and convenient products. To support diverse consumer groups and their dietary preferences and choices, we are focused on reducing added sugar and sodium in our products. In addition, we look for ways to shorten or simplify the ingredient statements of our retail and foodservice products through the removal or replacement of ingredients, all while delivering the great taste shoppers expect. For more information, please refer to the Nutrition and Wellness section of the Hormel Foods 2025 Global Impact Report.

Topic	Metric	Code	Response
Product Labeling & Marketing	Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines	FB-PF-270a.1	Hormel Foods is committed to marketing our products responsibly. However, data is not available at this time of disclosure.
	Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	FB-PF-270a.2	Data is considered confidential to our business.
	Number of incidents of noncompliance with industry or regulatory labeling and/or marketing codes	FB-PF-270a.3	Hormel Foods had no U.S. Food and Drug Administration (FDA), U.S. Department of Agriculture (USDA) or U.S. Federal Trade Commission warnings, penalties or fines associated with product labeling and/or marketing regulations during 2025. We take compliance seriously and have internal teams that review our labels and marketing programs for compliance with all relevant laws and regulations.
	Total amount of monetary losses as a result of legal proceedings associated with labeling and/or marketing practices	FB-PF-270a.4	Hormel Foods is and has been a party to legal proceedings challenging various product claims made on product labels and/or in marketing programs. We may from time to time agree to a settlement of certain of those legal proceedings solely for the purposes of avoiding the burden, expense, risk and uncertainty of litigation.
Packaging Lifecycle Management	(1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials and (3) percentage that is recyclable, reusable, or compostable	FB-PF-410a.1	(1) 351,351,770 pounds (2) Approximately 38% of our packaging by weight was made from recycled materials. ^{34, 35} (3) Approximately 80% of our product packaging by weight was recyclable where community collection and sorting programs accept these materials; availability of such programs varies by material and is limited for some materials.
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	FB-PF-410a.2	Hormel Foods invests in weight-reduction and sustainable related packaging projects to help reduce the environmental impacts of product packaging. For more information, please refer to the Packaging section of the Hormel Foods 2025 Global Impact Report.
Antibiotic Use in Animal Production	Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type	FB-MP-260a.1	Please see metrics available on our Antibiotic Stewardship webpage. Data regarding not-medically-important antibiotics is considered confidential to the business.

³⁴ Recycled materials include post-consumer and post-industrial (pre-consumer) recycled content. Approximately 28.5% of our packaging by weight was made from post-consumer recycled content.

³⁵ Data reflects product packaging that is recyclable and/or made from recycled materials by strategic suppliers in the company's tracking system by weight, which represents 80-85% of total packaging spend.

Topic	Metric	Code	Response
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	FB-MP-320a.1	(1) 1.9 (2) 0
	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	FB-MP-320a.2	Hormel Foods currently does not offer specific programs relevant to chronic respiratory-health conditions. Through our Hormel Foods Health Center, team members have access to a wide variety of health and wellness services, including primary care, acute care, annual physical exams, preventive exams and condition management. For more information, please refer to the Safety, Health and Wellness section of the Hormel Foods 2025 Global Impact Report.
Animal Care & Welfare	Percentage of pork produced without the use of gestation crates	FB-MP-410a.1	The Hormel Foods wholly owned subsidiary Applegate has committed to and achieved 100% open sow housing in its supply chains. Applegate farmers use an open-pen system that allows for free movement. Pigs raised organically have outdoor access.
	Percentage of cage-free shell egg sales	FB-MP-410a.2	We do not engage in direct sales of eggs. However, we prioritize the purchase of cage-free egg components for use in our products.
	Percentage of production certified to a third-party animal welfare standard	FB-MP-410a.3	<p>The applicable Hormel Foods company-owned properties and Applegate subsidiary, as well as all applicable facilities throughout our supply chain, are certified through National Pork Board's Pork Quality Assurance (PQA) Plus program, Transport Quality Assurance (TQA) certification and/or National Turkey Federation (NTF) guidelines. Additionally, the Applegate supply chain is audited by a third-party animal welfare verification program: Certified Humane® or Global Animal Partnership®.</p> <p>All individuals who transport hogs to Hormel Foods must have the National Pork Board's TQA certification. All sites where a producer raises hogs supplied to Hormel Foods must achieve PQA Plus Site Status as defined by the National Pork Board's PQA Plus program. This is attained through an on-farm assessment that evaluates compliance with welfare and well-being principles as part of the PQA Plus framework.</p> <p>For turkeys specifically, we require all independent and contract suppliers to follow a two-step process designed to ensure high animal welfare standards, as described in our Animal Stewardship Policy, are applied when handling turkeys. Results of internal and third-party audits conducted at company hatcheries, grower farms and processing facilities show adherence to NTF's animal welfare guidelines.</p>

Topic	Metric	Code	Response
Environmental & Social Impacts of Ingredient Supply Chain	Percentage of food ingredients sourced that are certified to third-party environmental or social standards, and percentages by standard	FB-PF-430a.1	Prior to the December 2025 divestiture of our controlling interest in the Justin's (Colorado) subsidiary, ³⁶ 100% of cocoa was Rainforest Alliance Certified and 100% of palm oil was certified through the Roundtable on Sustainable Palm Oil (RSPO).
	Suppliers' social and environmental responsibility audit (1) nonconformance rate and (2) associated corrective action rate for (a) major and (b) minor nonconformances	FB-PF-430a.2	While Hormel Foods does not publish nonconformance data in this space, the company has a supplier code of conduct that all suppliers within the global supply chain must follow. Issues that arise in violation of the company's policies pertaining to social or environmental responsibility are investigated and, where deemed appropriate, result in disciplinary action up to and including termination of agreements.
Environmental & Social Impacts of Animal Supply Chain	Percentage of livestock from suppliers implementing conservation plan criteria	FB-MP-430a.1	Data is not available at this time of disclosure.
	Percentage of supplier and contract production facilities verified to meet animal welfare standards	FB-MP-430a.2	The applicable Hormel Foods company-owned properties, and Applegate and Jennie-O subsidiaries, as well as all applicable facilities throughout our supply chain, are certified through National Pork Board's PQA Plus and TQA programs, NTF guidelines or higher standards.
Ingredient Sourcing	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-PF-440a.1	In 2025, 0% of the company's pork, turkey and domestic peanut supplies came from areas identified as high or extremely high water risk. Data concerning other ingredients is not available at this time of disclosure.
	List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	FB-PF-440a.2	Hormel Foods assesses key-ingredient suppliers that are most significant to our global impact profile for risks pertaining to performance and disclosure. Those ingredients are: pork, beef, broiler chickens, liquid and shell eggs, peanuts, cocoa and palm oil.

³⁶ At the time of publishing, Hormel Foods sold its majority stake in the Justin's® brand. All accomplishments pertaining to the Justin's® brand within this report occurred in fiscal year 2025 while the company was still a Hormel brand.

Topic	Metric	Code	Response
Animal & Feed Sourcing	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	FB-MP-440a.1	In 2025, 0% of animal feed sourcing for Jennie-O turkey was from high or extremely high baseline water stress regions. Data is not available at this time of disclosure for pork, beef or chicken.
	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	FB-MP-440a.2	In 2025, 0% of turkey contract growers and grower partners were located in high or extremely high baseline water stress regions. Data is not available at this time of disclosure for pork, beef or chicken.
	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	FB-MP-440a.3	The Applegate Certified Regenerative Program is designed to source livestock raised on farmland with verified regenerative practices and tracked ecological outcomes for all APPLEGATE® beef hot dog products. These practices are designed to help improve soil health, farm biodiversity and the water-holding capacity of soil.
Activity Metrics	Weight of products sold	FB-PF-000.A	1,900,424 metric tons
	Number of processing and manufacturing facilities	FB-PF-000.B FB-MP-000.A	Hormel Foods owns 37 manufacturing facilities, including processing and production sites.
	Animal protein production, by category; percentage outsourced	FB-MP-000.B	The majority of protein supplies provided to Hormel Foods are outsourced. The Jennie-O subsidiary uses a variety of contract growers in addition to company-owned turkey farms and facilities. Our Applegate subsidiary uses third-party-supplied proteins for the majority of its products.